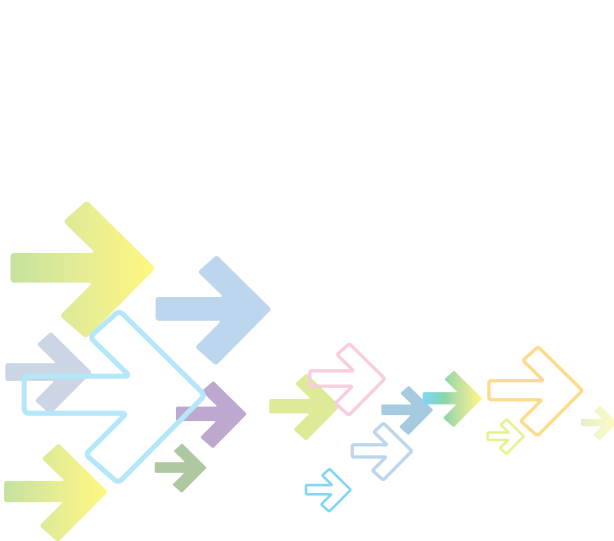


Daffodil
International
University




innovation &
Entrepreneurship
Practices

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| PREFACE |

The main source of income of a country is the revenue it earns from the taxation system. One such tax is income tax levied on job holders which in turn depends on the employment market. As a developing nation, Bangladesh has traditional jobs which often remain saturated, i.e., many a time do not offer new job openings. For additional revenue to be generated for development, the employment market has to expand generating new types of job vacancies. One way to do this would be to create entrepreneurs who would set up new industries and businesses generating employment and new types of jobs.

The purpose of this publication is to support the idea of entrepreneurship development by providing a forum for sharing ideas and challenges on the way to developing this industry. The more connected people are, the more opportunity and access they will have to continuous learning, helping them develop the skills needed to be more productive, happier and better off in the arena of entrepreneurship. Being connected is good for people, and hopefully will turn out to be good for the economy. World community, now see the Fourth Industrial Revolution as an opportunity to change models of innovation-driven entrepreneurship for the better, and create an environment that makes entrepreneurship more inclusive.

As part of taking part in creating sustainable entrepreneurial eco-system, an initiative has been taken by Daffodil International University, to come up with a publication on entrepreneurship, where contributors from different segments, share write-ups on diverse areas of this domain. This on-line publication tries to provide a scholarly forum for sharing theories, narratives, and interpretations on the theme on entrepreneurship, as a whole.

At this first issue of the publication, the contributors have contributed with their valuable write-ups, focusing the issues like, exchange of theoretical and practical orientation on entrepreneurship; practical introduction into relevant theories on entrepreneurship, identifying and predicting entrepreneurial characteristics and performance outcomes of ventures, various initiatives of DIU on entrepreneurship, technology entrepreneurship and organizational development strategies and so on.



| EDITORIAL NOTE |

We are happy to present this online publication of Daffodil International University, 'Innovation and Entrepreneurship Practices', which focuses diverse issues of entrepreneurial ecosystem, covers different dimensions of entrepreneurial initiatives, case studies, and DIU's entrepreneurial paradigm, explains government policies, and depicts public and private approaches. Contributors have also consulted with various authenticated sources while writing these write-ups.

We feel privileged to share with you the publication and we will be contented, if you share us your kind feedback. Your valuable comment(s) will encourage our endeavor to showcase more articles from the stakeholders.

Chairman, Board of Trustees, Daffodil International University extends his assistance and guidance in making possible to publish this publication on entrepreneurial practices and innovation domain.

We also like to take the opportunity to extend our thanks to all who were associated with this work; contributors; Research Centre; Department of Innovation and Entrepreneurship, Design Section and Web Section for rendering supports and assistance in all aspects.

Nevertheless, we have tried to put our best to place the publication before you where you will find many interesting and educative articles.

Thank you for being with us.

Editorial Team
Innovation and Entrepreneurship Practices





**Be Anywhere
On Time!**



Changing Landscape of Startups in Bangladesh

Golam Monowar Kamal*

We know, during the month of Boishakh, we will get severe rain and thunderstorm, the news media will cover lots of news on road block, black out, crop damage and destruction of property and human life. This year was not an exception, hundreds of large tree were uprooted and branch broken due to intense thunderstorm which caused lots of damage and economic loss. In this mist of natural challenges, two news captured my attention and brought optimism and hope for the future prosperity of startup companies in Bangladesh.


First, Alipay, a subsidiary of Alibaba invested undisclosed amount to buy 20% share of Bkash, and second, the ride-sharing platform Pathao valuation exceeded USD 100 million after receiving investment from Go-Jak, a similar bike-sharing platform in Indonesia. These two news would be the milestone for startups landscape in Bangladesh. Both the companies earned the confidence of international established capital market and opened the window wider for others to follow through. Getting investment from Alibaba-Alipay, one of the largest e-commerce and e-payment processing company in the world, means they have confidence on Bkash brand. Through this acquisition, Bkash will have the access to best technology financial innovators in the world backing them to become a market leader in payment processing in Bangladesh.

What is common in Bkash and Pathao?

Since the inception in 2015, as a reliable e-commerce delivery service provider in Dhaka, Pathao evolved and changed itself to become the largest bike ride-sharing platform in Bangladesh. Most interestingly, Pathao is co-founded by a few fresh graduates from various universities and they never looked for job but worked hard on solving a common problem exists in Dhaka city. They are currently the fastest growing e-commerce service providers in Bangladesh. Tens of thousands registered members of Pathao are providing thousands of rides sharing service throughout the congested Dhaka city and offering services to its customers a better way to avoid traffic bottleneck.

**Managing Director, Bangladesh Venture Capital Ltd. (BVCL) e-mail: md@venture.com.bd*





Pathao service is not only saving time and money, the service is speeding up communication and reducing service delivery time, which is directly helping the economic growth of Dhaka city as well.

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1. The Idea generation
2. Partner and co-founder
3. Prototype development
4. The Business Model
5. The company Registration Phase
6. Pitch deck
7. Funding
8. Build-up and revenue

Every startups need to be aware of the following issues to overcome the challenges to be successful:

- ▶ Need to raise enough fund for the business
- ▶ Neglecting marketing/sales
- ▶ Lack of planning
- ▶ Finding the right people in the team
- ▶ Time management and ensuring commitment from the team
- ▶ Weak co-founder
- ▶ Unwillingness to push yourself beyond the comfort zone
- ▶ Understand competition
- ▶ Lack of right Mentor and advisor
- ▶ Poor management skills



Getting a business idea out of the gates and building a business model upon it, requires a lot of efforts and resources. Every startup always has to fight against the forces of failure and identify and take steps as and when required. But in order to succeed in building upon dream idea, it is important for a startup to follow the startup process. Startups should know the right time for their product to get into the market. Getting funding from a venture capitalist is the start but out of every 10 startups, 9 fail because they lack the basic market research, business experience before launching their product in the market. Bangladesh startup ecosystem is gradually taking shape and being prepared to be more innovative and ready to attract international funding and interest in realization of Digital Bangladesh dream.





Sources of Fund for Startup or Entrepreneurs

Md. Hamidul Haque Khan*



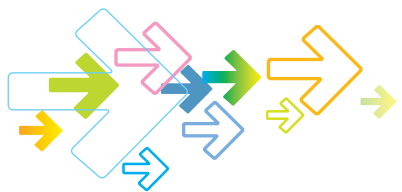
New Entrepreneurs or Startup Company can play a vital role for the sustainable economic development of a country. The numbers of new entrepreneurs had been increasing rapidly in the past few years, especially in the IT sector, a significant sign of improvement. Startup seems to be springing like mushroom, even if experience shows nine out of ten usually do not survive in the initial launch phase. Entrepreneurship is the best platform for creative individuals to implement their ideas into product and services, requires funding quite smoothly. Several new companies have had success not only establishing themselves in the local market but internationally as well.


To open a new business, some major elements is required where fund is very essential. Almost a vast majority of Start-up Company suffers this fund crisis problem. Basically the primary fund often comes from the three sources: founder, family and friends. On the other hand public support for entrepreneurship is often justified by perceived market failures that affect business creation and by the positive impact of business dynamics on economic growth and job creation. The most important source of fund for a startup company or entrepreneurs is bank loan. Banks are dealing with depositors' money so the bank always demands high collateral against these sorts of loan as well as they are reluctant to finance in risky business like startup. One of the first things overly-optimistic entrepreneurs discover as they look for funding is that banks don't fund business plans. In their defense, it would be against banking law if they did. Banks are interested not only in the profitability of a business, but also in its assets and the personal assets of the founder. Borrowers often have to use these assets, such as real estate or equipment, as collateral to secure a bank loan. The lender can sell the assets to recover losses if the borrower fails to make the payments. Business has to have hard assets it can pledge to back up a business loan. Banks look very carefully at these assets to make sure they reduce the risk. For example, when you pledge Accounts Receivable to support a commercial loan, the bank will check the major receivables accounts to make sure those companies are solvent; and they will accept only a portion, often 50% or sometimes 75%, of receivables to back a loan. When you get an inventory loan, the bank will accept only a percentage of the inventory and they will kick a lot of tires first, to make sure it isn't old and obsolete inventory. With revenue-based financing, a company's loan repayments fluctuate based on its monthly revenue, until a fixed amount is repaid. The loans are typically structured to be repaid over six years.

Another important source of fund is Venture Capitalists those who always try to establish startup companies by providing necessary fund. Venture capital industry has started its journey in developing countries for quite long period of time. Venture capital helps to build up new startup company. Its significance is increasing day by day in Bangladesh because of various funding scarcity of small and medium enterprise. Venture capital is a particular kind of private equity. Venture capital requires investors who are able to commit sustainable amounts of capital over long period of time. There are four emerging venture capital firms in Bangladesh for supporting Startup such as Venture Investment Partners Bangladesh Limited, BD venture Limited, Fenox venture capital and Bangladesh Venture Capital Limited.

If an entrepreneur fails to qualify for a bank loan — or already been denied one — then they may have to think out of the box and go with creative financing. There are more than a few non-traditional financing methods you can turn to apply. At present we have seen several entrepreneurs who turned to creative financing to support their small businesses. Different kinds of financing helped their companies grow, and offer tips for other small-business owners. Innovative entrepreneurs tap into new knowledge that is commercially valuable but not commercialized by incumbent enterprises that prioritize profit maximization from existing products.

*Treasurer, Daffodil International University. e-mail: treasurer@daffodilvarsity.edu.bd





initiative of launching Bachelor of Entrepreneurship at DIU to inspire the educated youths to become entrepreneurs. DIU has also taken laudable initiatives towards entrepreneurship development through entrepreneurial education.

Program objective

Bachelor of Entrepreneurship Development Program aims to create graduates equipped with entrepreneurial skills knowledge, values and attitudes for their businesses. After successful completion of this program, graduates will be able to transform themselves not only as self-employed but also as creator of employment through becoming an entrepreneur.



Inaugural of 'Green Shade', a project of DIE student

Program Benefits

Bachelor of Entrepreneurship Development program is the process of developing conceptual and practical skills and knowledge of entrepreneurs through various extensive training and classroom programs. The whole process of entrepreneurship development is to increase good number of entrepreneurs in the country. By doing this, the speed at which new businesses or ventures are made gets better. On a wider level, this makes room for employment and improves the economy of a business or country. Students will get the following benefits under the program:

- To identify and evaluate a new venture opportunities
- To transform creative business ideas into innovative products and services
- To Interpret market, customer, and demand-supply relationship
- To develop marketing plan improve social networking skills and gain the ability to pitch an idea
- To navigate the venture capital investment process
- To start his/her own venture successfully
- To enhance and expand their social networks
- To exchange knowledge and views
- To develop his/her products
- To manage Human Resources
- To eliminate gender discrimination
- To use DIU incubator for his/her new endeavor

Bangladesh Venture Capital Ltd

To create entrepreneurs, develop opportunities for them as well as to keep positive impact on nation's industrial growth an agreement was signed between Bangladesh Capital Ltd (BVCL) and Daffodil International University (DIU), Dhaka, Bangladesh. Bangladesh Venture Capital Limited intends to provide early stage fund (seed funding) to the DIU's promising entrepreneurs for the new business ventures.

Daffodil Startup Fest


The concept of "Daffodil Startup Fest"- an Entrepreneurs' Lab has been initiated to promote entrepreneurial potentials of students and to create more buzz in university life. It is a platform for students to run small businesses and learn from those practical experiences. Startup market also facilitates student-entrepreneurs to learn about starting up a new business in a new business in all manner of legal, financial, & strategic planning through regular grooming.

Startup Restaurant & Café

Startup Restaurant & Cafe is a home to a function venue, informal gathering and meeting rooms with office facilities and a network of entrepreneurial thinkers!

The goal of the department is to provide entrepreneurs with a simpler way to start grow and succeed in small business. Local and new Entrepreneurs frequently visits the Startup Restaurant and cafe to talk to our other entrepreneurs and potential investors about their experiences, challenges faced, pitfalls encountered and to encourage others who may be considering setting up their own businesses.





Startup Café has all the facilities like, corner especially for the new entrepreneurs, special discount rate for the new entrepreneurs and many more to grow and build. Department of Entrepreneurship is continuously paying effort to get professional and entrepreneurs together at informal events- to meet, exchange and share knowledge and ideas, and to harness the power of a network.

Learning and Earning

DIU encourages students while they are learning. Considering our huge facilities and resources in Permanent Campus and City Campuses, students can use their entrepreneurial strength to start their business while they are studying here. DIU provides all sorts of opportunities through providing incubation services at Daffodil Business Incubator (DBI) and mentorship, to start one's business as a student of BE. DIU will be proud when students will make themselves a perfect businessperson before their graduation. student of BE. DIU will be proud when students will make themselves a perfect businessperson before their graduation.

National and International Networks

DIU established lots of Networking among Asia, Europe, Australia, USA, and African Universities (see: <https://daffodilvarsity.edu.bd/international-linkage/>). Few hundred universities made agreement with DIU for educational and research collaborations. DIU is also partnering with local prominent chambers, associations, multinational Companies, Industries etc. DIU is confident through all of its networking; students can get easy access to establish their dream.

Our strength is our Human Force

We have more than 60% young who can change the whole world. We are living in very densely populated area which is also strength when all our human force is active and entrepreneurial are minds properly utilized. This human force can contribute in our country's economy and at the same time we can develop them as skilled workforce; when this skilled workforce is moved to another country they will be the Brand Ambassador of our country and they will promote our country's product through their networking and our young entrepreneurs can easily get access to global market. It is hoped Bangladesh will be real Emerging Tiger with the contribution from our new and young entrepreneurs. Bangladesh economically strengthened and our entrepreneurs will do well in the international benchmarking. Dr. Vimolwan Yukongdi, Assumption University, Thailand argued that female entrepreneurs encountered additional barriers and challenges compared to those experienced by male entrepreneurs. But we have designed this programme to eliminate gender discrimination by preparing young learners to face turbulent world.

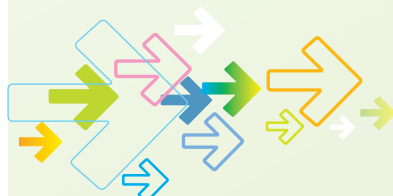
Our parents and leaders are also changing their mind now. Everyone realizes that business community and Entrepreneurship easily can reduce poverty and expedite the process of economic development. We shall utilize the strength of our young and will prove that this country will be the attractive place among the other countries of the world. Our entrepreneurial spirit will be a role model for many countries in near future.

Foreign Educational Tour

To develop our students as entrepreneur we must ensure their skills to comply with global competitiveness. Considering the global challenges and opportunities, we set it mandatory for our students to take part in educational tour in a foreign country, partnered with our networking university. We are confident, after completing this course, students will get all possible scopes and good networking to fit them in the global market. Our opportunities are to flourish our student with Globalization.

International Partnership

The Future Leaders Ltd (The FLL), UK
Workplace Skills Development Academy (WSDA), New Zealand
Youththink International Foundation, India
Glocal Pvt. Ltd, Nepal





International Event:

Global Entrepreneurship Summit 2015
Global Entrepreneurship Summer Camp- Malaysia
Asia Summer Program, China
Get In the Ring (Global Computation)
Global Entrepreneurship Week
GYB and SYB Training Program of ILO

Event Organized:

Are You The Next Startup?
Startup Expo 2016
Startup Fest 2016
Entrepreneur Award 2016
Daffodil Entrepreneurs' Meet Up-2017
Grand Iftar Mahfil-2017 & 2018 of Daffodil Group

Participated Event:

Bangladesh ICT Expo 2015
Hult Prize BUET
Global Money Week
Innovation Extreme
Uddokta Hat

Field Visit/Industry Visit

Field Visit at the Chawkbaazar
Field Visit at the Lalbag Kella
Field Visit at Tangail for Tante industry
Field Visit at Joyeeta Foundation
Industry Visit at PROME Agro Foods Ltd
Industry Visit Akij Food & Beverage for academic
Field visit at Dholaikhal

Future Program:

Masters of Entrepreneurship (ME- Proposed)
Diploma Program (Proposed)
Certificate Program

Startup Projects:

Oval Furniture
Food For People
Talukder Dairy
Craftiques
Foodifi
Junipreneur
Green Shade
Twisted Cafe

Achievements:

Get in the Ring 2016:

The first edition of Get in the Ring Bangladesh was held on 17 January, 2016 in Dhaka hosted by Daffodil International University. After a 60 days selection round and grooming, 8 finalists got chance to 'Get in the Ring' in front of the audience and Dr. Atiur Rahman, the then Governor of Bangladesh Bank was the Chief Guest. The Eight finalists, The Bridge, One Roof, Bagher Bachcha, My Doctor, GameXot, Food for People (FFP) and Drisa have taken part for a spot in the final round to win the title of National Champion, Get in the Ring Bangladesh. The winner secures a ticket to the Regional Final in Riyadh, Saudi Arabia.

The winners of the first four battles – The Bridge, Drisa, My Doctor, and FFP faced against each other in the final battle. In the end Food for People (FFP) was selected as the winner. Food for People CEO, Md Atikur Rahman said, "whenever people have excess food they will just inform us through the mobile app and we will then send personnel with logistics to collect the food and to distribute it among the people, who are really hungry." He also mentioned that his start-up is to respond the second millennium goal – "zero hunger".

Mr. Md. Sabur Khan, Chairman, Board of Trustees, Daffodil International University, said that the international platform 'Get in the Ring' will be able to make rapid change at the growth rate of entrepreneurial initiatives of the country. He also mentioned that more than nine hundred start-ups applied for the competition but 36 made the cut. Through two rounds of the competition the number was brought down to eight for the national final. The participants were from University of Dhaka, IBA-DU, North South University, Daffodil International University, Independent University, Bangladesh, BRAC University, BUET, Stamford, AIUB and more.





Are You the Next Startup?

“Are You the Next Startup?” is a national level talent hunt program introduced by Daffodil International University to find out potential startups and entrepreneurs of Bangladesh. It strives to hunt, groom design, organize, and manage new enterprises or business ideas till the ultimate success of each winner. This project work will be led by the Department of Innovation and Entrepreneurship of Daffodil International University. The winners of the program will be provided with scholarship facilities from the renowned entrepreneurs or business icons in Bangladesh. With guidance from top professors of Daffodil International University, along with insights from current start-ups and investors, new start-ups will develop an entrepreneurial mindset and enhance the skills to develop a new enterprise with potential for growth and funding. The motto of the event is to foster the national economy of our country by creating new entrepreneurs.



Already two sessions of “Are You the Next Startup?” have been held where many students participated and some of them were selected with scholarships. The official functions of the first session were started on 18 December 2017 and the second one was started on 11 April 2017. In the first season, the Top 5 students were selected from one week competitions among the around 300 students. Two students among them got 100% scholarship and other two got 75% scholarship. Now they are studying with scholarship at the Department of Entrepreneurship. In the second session, the top 10 students were selected for scholarship. Among them four (4) students got 100% scholarship, Four (4) got 75% and 50% scholarship was given to two (2) students.

Entrepreneurship Development Fund (EDF):

It is a unique fund management program of DIU. EDF was generated from the savings in the Iftar budget, deposited in a bank account which is maintained by the department. Any DIE student may avail fund as loan for any of their innovative project. This fund will enable students of this department their career success, provide instant support, allow self-motivated to learning, develop students' skill to learn how to apply for, capitalize and pay back a fund, earn money during their study, demonstrate DIU's encouragement to students' research, encourage students generating new ideas or blue ocean ideas and provide incubation and startup support for students. After due time, students will have to pay back this so that it can be used for other student's facilitation.

Special Features:

The resource persons are senior academicians and successful entrepreneurs.

Startup fund facility for Promising Entrepreneurs

Business Incubator for new ventures

Field Visit at Home and Abroad

Startup Restaurant and Cafe for Idea Generation

Startup Market and Lab for Students

Higher Studies Opportunities in Foreign Universities



Entrepreneurial Education and Comparative Scenario: With Special Reference to Asian Countries

Dr. Md. Sabur Khan*

Introduction

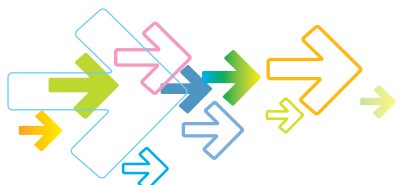
Entrepreneurship has emerged over the last two decades as arguably the most vital economic force the world has ever experienced. With that expansion has come a similar increase in the field of entrepreneurship education eco-system. The recent growth and development in the curricula and programs devoted to entrepreneurship and new-venture creation have been remarkable. Entrepreneurial education is vital for entrepreneurship development in this competitive globalized world though there are still mismatches in understanding the relationship between these two, particularly in developing countries like Bangladesh. Entrepreneurship in Education is about inspiring entrepreneurial potential. People need the mind-set, skills and knowledge to generate creative ideas, and the entrepreneurial initiative to turn those ideas into action. Entrepreneurship education is about enabling young people to develop the skills they need for life and work. These crucial skills are teachable and must be integrated into educational subjects at all levels.

Importance of Entrepreneurial Education

Entrepreneurial education emphasizes on the development and application of an enterprising mindset and skills in the context of establishment of a new venture along with developing and growing an existing business venture or designing an entrepreneurial organization. Entrepreneurship education aims at producing graduates who are capable of pointing out the opportunities and developing ventures through establishment of new ventures or developing an existing venture.

Entrepreneurial education outfits students with the additional knowledge, capabilities and attributes which are essential to utilize these abilities in the context of establishment of a new business. The call for a greater emphasis on enterprise and entrepreneurial education is a demand of the present time. Because of a need for flexibility and adaptability, the labour market requires graduates with enhanced skills and attributes who can think of themselves and can be creative or innovative in a global economic environment. There is a unanimously acknowledged requirement along with a political imperative, for an infrastructure that supports and increases the development of enterprises across the education curriculum. Learning about and experiencing enterprise whilst still at university can have several benefits. It gives students an alternative career option and the confidence that they can establish business or enterprise on their own. The enterprise and entrepreneurial education can provide highly engaging learning opportunities, particularly when related to the program of study selected by the student; developing enterprising abilities can enrich both students' educational experience and future prospects of their career, especially within micro and small enterprises.

* Chairman, Board of Trustees, [Daffodil International University](#)





New Door to Asian Connectivity through Higher Education

According to the Entrepreneurial Education at Post School Stage, GEM 2016, Netherlands positioned in 1st place with value of 5.9 whereas India (amongst South Asian countries) placed at 17th position with value of 5.1.

Nowadays, economic growth in many rapidly developing Asian economies is linked to knowledge production, advanced skills, and the rising demand for higher education. The 21st century will be the Asian century. A surge of investment in higher education is already being taken place in Asia which will accompany the emergence of the Asian century. It is estimated that by the year 2020, the People's Republic of China has enough potential to account for about 30 percent of university graduates between the ages of twenty five and thirty four of the total world. Currently, India is one of the largest economies in Asia. It is projected that India will add 0.3 billion people to its workforce over the next two decades which is equivalent to the entire US population. It is noteworthy that the governments across Asian region have significantly increased the spending on education in the face of considerable political and popular pressure to improve their higher education systems quickly. University World News highlights that one of the effects of this is that there has also been a noteworthy shift of mentality in Asia that reveals the confidence of those countries and the improvement of higher education systems so that Asian students do not consider top higher education institutions in Asia as less prestigious comparing to other regions.


Alessia Lefébure, an adjunct professor at the School of International and Public Affairs at Columbia University said that "Young people are no longer raised with the idea that there is a dominant West. A global system of multiple poles of attraction is emerging where higher education will not be dominated by the Ivy League." Many observers agree that the region's higher education systems are catching up to more established systems in the West, and are increasingly asserting their ambitions and influence in the region and beyond. The increasing quality and capacity of Chinese graduate programs has begun to impact the enrollment of Chinese students in US graduate schools.

In 2013, Indonesian government is targeting the addition of five million new entrepreneurs to 2025 by developing human resources for the advancement of national entrepreneurs. Since February 2011 the Indonesian government has issued many policies to support the advancement of entrepreneurship in Indonesia, especially for graduation student.

We can also refer a good example of Malaysia in entrepreneurial education development domain. In the age of globalization, more and more international students are recognizing the benefits of looking beyond traditional study destinations such as the U.S. and the U.K. As higher education institutions in Asian countries improve by leaps and bounds, experts predict that in the coming years, Asia will become the next higher education superpower – both as a source of students and as a higher education hub. Among these rapidly developing countries, Malaysia has emerged as a top study destination for students all around the world. Its popularity has steadily been on the rise: in 2014, it made UNESCO's top 20 countries for international students, ranking at 12, while in 2015, it was up to 9. Higher Education Minister Idris Jusoh recently said that Malaysia had a total of 151,979 international students enrolled in 2015.

South Korea, meanwhile, has long been one of the top sending markets in Asia and it has also shown a marked shift in recent years. While the total number of Korean students studying in foreign countries has reduced over the past three years, there are indications of a further shift within this trend that is seeing more Korean students enrolled in China. The growing importance of China's economy, and increasing competition in the Korean job market, have both played a part in this trend. But so too, as the following report from the Wall Street Journal reflects, has the proximity and relative affordability of improving education programs in China. Affordability is a big feature in Japan's push to attract more international students as well. While squarely in the developed economy category, the country also has an excess of capacity in its higher education system and an ambitious plan to increase its share of the regional education market. Their unique selling proposition is "Study in a top ranked university in Japan for nearly half the cost of studying in the Western countries."





As in the case of Korea-China student mobility, it is affordability twinned with growing economic ties that seems ready to tip the balance in terms of student choice. India has yet to work its way into the top five source countries for Japan. The latest data from the Japan Student Services Organization (JASSO) shows that foreign enrollment in the country increased by about 10 percent in 2014 with notable increase from Vietnam (about 92%) and Nepal (about 80%) is driving much of that growth. It is increasingly clear that the increasing capacity and quality of higher education systems in this region will be one of the successful and effective stories in the development of international education systems. However, it is evident that significant quality gaps between institutions in Asia and the West remain. In this context quality and connectivity of higher education is going to be a real issue for countries moving forward.

The higher education institutions of Asia should keep in mind that other countries and regions are not standing still. So, connectivity within Asian region in terms of higher education is essential and special concentration on entrepreneurial education can play a vital role.

Development of Entrepreneurship Education in Bangladesh

A higher rate of growth in various sectors like readymade garments, agro based & agro-processing industry, pharmaceuticals, telecommunication, software, computer, ICT products & services, poultry industry, ceramics, leather products, tourism, etc. clearly indicate that there exist enterprises those can provide exemplary evidence of successful and effective entrepreneurship in Bangladesh. There are many enterprises that operate successfully both in urban and rural areas and are able to provide guidance to other enterprises with respect to entrepreneurship (Moazzem 2008). Entrepreneurship is universally recognized as vital resource in the process of economic development of a country like Bangladesh.

Azim and Akbar, 2010 mentioned that the need for entrepreneurial development should be emphasized more as the major concerns of developing countries like Bangladesh are unemployment and international competitiveness. Bangladesh has paid attention to the development of entrepreneurship in the country in order to uplift the standard of living of its people by keeping the significant role of entrepreneurship in mind. In this connection, there are both public and private sector efforts for the development of entrepreneurship in the country through education and training intervention. Courses on entrepreneurship have been introduced at different academic levels and entrepreneurship training programs have been designed and offered through different private and public institutions or organizations in Bangladesh. However, the poor level of industrialization, massive unemployment and modest level of economic growth in the country clearly point out that Bangladesh could not make significant progress in entrepreneurship development. So, naturally it points to the effectiveness of entrepreneurial education and training in the country. Against this backdrop, the study focuses on the evaluation of entrepreneurial education at university levels of Bangladesh.

Initiatives of Daffodil International University towards Entrepreneurship Development and Education:

1. Inception of Bachelor of Entrepreneurship (BE)-undergraduate program:
2. Publication of Handbook of Entrepreneurship Development in two Languages:
A Journey towards Entrepreneurship
Uddokta Unnayan Nirdeshika,
Handbook of Entrepreneurship Development
3. 'Are You the Next Startup?' and Daffodil Startup Market
4. DIU Social Business Design Lab
5. InnovationHub
6. Innovation & Incubation Centre (IIC)
7. Daffodil Industrial Innovation Park
8. DIU Industry Academia Lecture Series on Entrepreneurship Development

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9. Global Entrepreneurship Summer Program
 10. Global Youth Entrepreneurship Summit
 11. Entrepreneurship and Innovation Expo
 12. Get in the Ring (GITR) Bangladesh
 13. Entrepreneur Guidance Program (EGP)
 14. Entrepreneurs MeetUp
 15. Bangladesh Skill Development Institute (BSDI)
 16. Enterprise Competitiveness Institute (ECI)
 17. Daffodil Business Incubator:
 18. Human Resource Development Institute (HRDI):
 19. Bangladesh Venture Capital Limited (BVCL)
 20. Affiliation with Kauffman FastTrack: Planning the Entrepreneurial Venture
 21. BSCIC-DIU joint initiative on Skill Development Centers across the country

Entrepreneurship has emerged over the last two decades as arguably the most potent economic force the world has ever experienced. Regarding entrepreneurial education, DIU is well-experienced in this domain. In 7th Five –year plan of Bangladesh, the government of Bangladesh prioritizes the focus on human development which has been a major strength of development policy in Bangladesh. The recent growth and development in the curricula and programs devoted to entrepreneurship and new-venture creation have been remarkable. Entrepreneurship drives the economy and entrepreneurship development is the seed bed of industrialization of any country. As such, entrepreneurial education emphasizes on the development and application of an enterprising mindset and skills in the context of establishment of a new venture along with developing and growing an existing business venture or designing an entrepreneurial organization.





Prospects of Techno Entrepreneurship: with Special Reference of Bangladesh**

Nafees Imtiaz Islam*

Entrepreneurship plays an increasingly critical role in the global economy. Its essence is not just about launching ventures, but more on value creation and capture through a genuine understanding of human needs and the development of innovative products and services. On the other hand, techno entrepreneurship is not a product but a process of synthesis in engineering the future of a person, an organization, a nation and the world. Reportedly, entrepreneurial mindset initiates innovative changes wherever possible; harnesses technology as an enabling tool for learning and business; and stresses the importance of developing responsible and ethical entrepreneurs who are committed to using their entrepreneurial expertise and resources to bring about significant economic and social development in the society and nations as well, in which they operate.

Entrepreneurship and Techno entrepreneurship

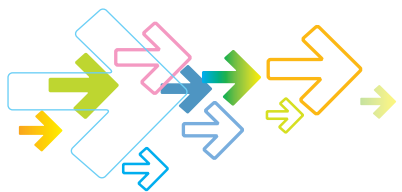
The understanding of entrepreneurship owes much to the work of economist Joseph Schumpeter and the Austrian economists such as Ludwig von Mises and Friedrich von Hayek. According to Schumpeter, an entrepreneur is a person who is willing and able to convert a new idea or invention into a successful innovation. Entrepreneurship forces "creative destruction" across markets and industries, simultaneously creating new products and business models. In this way, creative destruction is largely responsible for the dynamism of industries and long-run economic growth.

Defining Techno entrepreneurship

Techno entrepreneurship is the use of technology as an integral and key element in the transformation of goods and services. A techno entrepreneur is an entrepreneur who is technology savvy, creative, innovative, dynamic, dares to be different and take the unexplored path, and very passionate about their work. They take challenges and strive to lead their life with greater success, take failure as a learning experience, a stimulator to look things differently and stride for next challenge. Techno entrepreneurs continuously go through an organic process of continual, sustainable improvement and always try to redefine the dynamic digital economy. Techno entrepreneurship evolves in dynamic, innovative situations.

** This article has been excerpted from the writer's own conference paper which was published at conference proceedings of 'The 19th IAGBT-KITRI Biannual Conference and Research Symposium'

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In his book, 'Principles of Innovation and Technopreneurship', Rangarirai Mbizi (2012), introduces the subject innovation as a product of applied research, it starts by introducing creativity as a starting point of a technopreneurial process and then looks at Schumpeter's Creative destruction. Innovation is later on discussed in relation to invention, various sources of innovation, types as well as diffusion of innovation was looked at. Techno entrepreneurship has been explained, as well as an explanation on how it is related to entrepreneurship, technology has been also discussed and the vicious cycle of technology. Qualities of technopreneurs were explained together with a comparison of technopreneurs and entrepreneurs. Daniel Mankani(2003), tells in his book, 'Technopreneurship: The Successful Entrepreneur in the New Economy', what it takes for an entrepreneur to be successful in today's high risk, high tech industry. The book provides information on what went wrong and why and cover some of the mistakes made by established technopreneurs and the lessons we can learn from them. It also covers practical topics like the challenging opportunities that can be found in the technology sector, de-mystifying technology, writing a business plan and how to raise capital.

Investment in technologies and innovations

More than half of the world's internet users are now in Asia. The majority of the global middle class is in emerging markets (EM), and nearly 90% of the next billion entrants will come from Asia, according to the Brookings Institute. Instead of paying with cash or credit cards, EM consumers use mobile wallets to get lunch or pay for utilities, making the most of swift modern digital infrastructure especially in buzzing urban hubs. The largest emerging markets are still the growth engines of global GDP. The IMF predicts that the global economy will grow 3.5% in 2017, while the most populous emerging markets will grow much faster. India is to rebound with 7.2% growth in 2017–2018, and 7.7% in 2018–2019. The IMF has also revised up China's growth by 0.2% to 6.7% in 2017.

Techno entrepreneurship in Bangladesh

Techno entrepreneurship is evolving in Bangladesh as the pillar of development and government has already formulated and passed several policies to boost and encourage the techno entrepreneurs by addressing ICT developments. A number of acts, policies and guidelines are in place to guide the nation towards the realization of Digital Bangladesh. The ICT Policy 2009 and the 'Strategic Priorities for Digital Bangladesh 2011' also contain elaborate work plans. Because of the cross-cutting nature of the vision, these work plans encompass priorities in almost all development sectors. These policies and regulations have provided a first round enabling environment for the implementation of the Digital Bangladesh enterprise. The ICT Policy 2009 has now been updated to ICT Policy 2015. ICT Division of the Government of the People's Republic of Bangladesh has introduced submission of innovative project in providing financial grant for

Policies and Regulatory Framework

- ICT Policy 2009, now updated to ICT Policy 2015
- Right to Information Act 2009
- Perspective Plan
- ICT Act 2013 (amended)
- Strategic Priorities of Digital Bangladesh
- Cyber Security Policy 2010
- Information Security Policy Guideline 2014
- Rural Connectivity Policy Guideline 2010
- Broadband Policy
- Mobile Keypad Standardization Policy
- Guidelines for Utility Bill Payment
- National e-Governance Architecture
- Mobile Banking Policy Guideline
- National Telecom Policy 2010
- Guidelines on Mobile Financial Services (MFS) for the Bank
- Secretariat Instructions 2014 (amended)
- Proactive Information Disclosure Guidelines 2014
- Innovation Team gazette
- National Portal management gazette
- Hi-Tech Park Authority Act 2010
- ICT Fellowship and Donation Policy
- Guideline for Private STP 2015
- e-Krishi Policy

ICT Industry of Bangladesh

Bangladesh targets to reach of earning \$1 billion from exports by 2018. Bangladesh government will build internet literacy centres across the country to increase internet penetration, which is 40 percent now. However, the International Telecommunication Union said in its latest report that internet penetration in Bangladesh is only 14 percent and the country ranks 144th in its ICT Development Index. Data from the Export Promotion Bureau shows earnings from the sector stand close to \$250 million. According to recent report, 'UNCTAD B2C e-commerce index 2017, Bangladesh ranked 117.

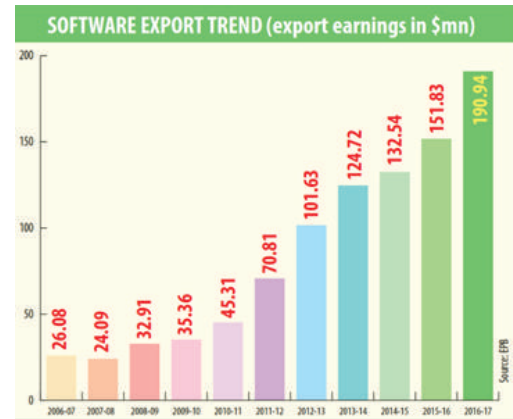


Figure 1: Software export earnings (2006-2017)
Source: Export promotion Bureau, Bangladesh

According to recent report, 'UNCTAD B2C e-commerce index 2017':

Share of individuals using Internet	18
Share of individuals with an account (15+, 2014 or latest)	31
Secure Internet servers per 1 million people (normalized, 2016)	24
Index Rank (2015 data)	117

According to the Export Promotion Bureau (EPB) data, the earnings figure for the fiscal year which ended on June 30 was 19.34% above the fiscal year target of \$160 million (Figure 1).

Internet Subscription

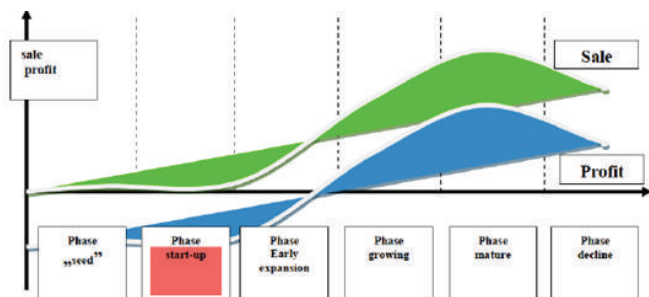
The total number of Internet Subscribers has reached 79.227 million at the end of September, 2017.

Operator	Subscriber (in million)
Mobile Internet	73.817
WiMAX	0.090
ISP + PSTN	5.321
Total	79.227

Source: <http://www.btrc.gov.bd/content/internet-subscribers-bangladesh-september-2017>

Venture capital and start-ups: tool for development of Techno entrepreneurs

Venture capital is financing that investors provide to startup companies and small businesses that are believed to have long-term growth potential. Venture capital due to its specificity may successfully finance companies in all stages of business, even those extremely specific and difficult. Start-up as a first phase of the development of the company is such a case.



Source: Zelek 2013: 9.

Start-up Matrix:

Stages of development of the entity	Objectives of funding	The specificity of funding
Sowing stage	Feasibility Study Financing -- Creation of the project idea and its continuous improvement -- Analysis of market potential -- Analysis of legal conditions -- Final stages of research activity -- Test production / technology -- Activities related to the certification and admission to trading	-- The most difficult to secure financing -- High technical risks associated with new or upgraded technology -- High market risk associated with lack of market experience with a new product -- High risks associated with management and those relating to the management team -- The need for funding is relatively small
Start stage (start-up)	Financing activities related to the entering the market -- Launching the production and presentation of the product /service to the market -- Intensive marketing activities -- Creation of an initial organizational structure -- Key areas of business	-- The need for significant funding -- Moment of verification of business model – acceptance or rejection of the project by the market -- High level of risk of project financing
Early stage of expansion	Financing activities related to expansion of the business: -- Expanding the product range -- Expansion into new markets (including foreign ones) -- Implementation of the new technologies -- The inputs are normally directed to market measures - promotion, brand and distribution channels building	-- Financial position of the company is stable -- Funding with relatively minimal risk

Venture capital in Bangladesh: Corporate Venture Capital, Start up

In 2015 Alternative Investment Rule has been passed. Alternative Investment Fund is a “private equity fund” or a “venture capital fund” or an “impact fund” or any other type of fund as declared by the Bangladesh Securities & Exchange Commission, which is a privately pooled investment vehicle which collects funds from eligible investors. It collects subscription by way of private placement only and does not offer its units for public subscription.

Conclusion

Technology entrepreneurship is a vehicle that facilitates prosperity in individuals, firms, regions, and nations. The study of technology entrepreneurship therefore, serves an important function beyond satisfying intellectual curiosity. Bangladesh government has decided to boost the growth of SMEs in information and communication technology industry through its various assistance programs. To align with the development of SME, techno entrepreneurship can play vital role which may also complement the vision 2021 and other perspective plans (7th Five Year Plan) of Bangladesh. Techno entrepreneurship can become the game changer of the economy and development of Bangladesh and so government should give the highest priority in this arena.





SMEs: The Nucleus of Bangladesh Economy

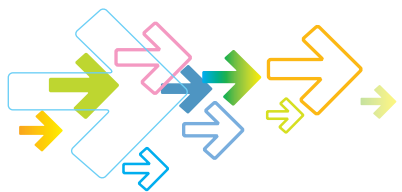
Mohammad Monir Hossan*

Small and Medium Enterprises (SMEs) are a specific segment of enterprises or companies in any country. Experts and economists are unanimous regarding the role and importance of SMEs in the development of any economy. Its role is more crucial in the context of economy of Bangladesh. SMEs are considered to be the life blood of our economy. Before going into the detail discussion on SMEs, we need to know the criteria and definition of SMEs in Bangladesh. They are defined with different indicators by different countries. Bangladesh considered number of employment, asset/investment and replacement cost as indicators. Recently, Bangladesh Bank, the central Bank of the country, has re-defined the criteria of small and medium enterprises (SME) and circulated to all scheduled banks and NBFIs which is mentioned below:

SL	Type of Industry		Investment Ceiling (BDT)**	Number of employees/workers
01	Small Industry	Manufacturing	5 million to 100 million	25 to 99
		Service	0.5 million to 10 million	10 to 25
02	Medium Industry	Manufacturing	100 million to 300 million	100 to 250
		Service	10 million to 150 million	50 to 100
03	Women Entrepreneur	Either: i) sole proprietor of a proprietary business or ii) the owner of at least 51 percent of a partnership or iii) a private company registered under joint stock companies		

** excluding land and factory buildings & including replacement value

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As per new definition, the cottage and micro industries will now also be included in SME loan policies and programs of Bangladesh Bank.

Without a few fertilizer factories, pharmaceutical companies, cement factories, steel and telecom companies, all other business entities in Bangladesh are SMEs. The total number of SMEs in Bangladesh is estimated to be around 80,000 establishments, of them, 93.6 percent are small and 6.4 percent are medium. The 2003 Private Sector Survey estimated that there are about 6 million MSMEs, with fewer than 100 employees. About 60 to 65 percent of all SMEs are located outside the metropolitan areas of Dhaka and Chittagong. These are producing around 50% of our industrial output each year, generating highest number of employment, producing low cost quality products and contributing in import substitution and saving foreign currencies. The sector has been contributing about 25% of GDP to the value addition in manufacturing sector in Bangladesh. It is believed that SMEs are critical to our future economic prosperity.

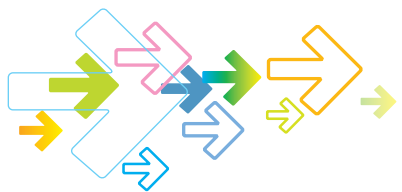
The following table, containing SME data, is a testimony of the rigorous contribution of SME sector to national GDP, employment, per capita income and enhancing standard of living of a country:

Country	SMEs as % of all Enterprises	Contribution of SMEs to GDP (%)	Contribution of SMEs to employment (%)
Bangladesh	80.00	20-25	40.00
India	97.60	80.00	-
Pakistan	60.00	15.00	80.00
China	99.00	60.00	92.00
Japan	99.7	69.50	72.0
Hong Kong	-	-	61.50

Empirical studies have also shown that SMEs contribute to over 55% of GDP and over 65% of total employment in higher income countries. SMEs account for over 60% of GDP and over 70% of total employment in lower income countries, while they contribute about 70% of GDP and 95% of total employment in middle income countries. SMEs are the major growing force behind the fastest growing economy of China, in terms of contribution to the national GDP (accounting for 40%), scale of assets, diversification of products, and the creation of employment. Similarly, the role of SMEs is well acknowledged in other countries such as Japan, Korea, and all other industrialized economies in terms of creating employment, reducing poverty and increasing the welfare of the society. Ninety-eight percent of all businesses in Australia are SMEs and they provide private sector jobs for nearly 4.8 million Australians.

The SME Entrepreneurs need the following documents to apply for SME loan from any scheduled commercial bank/financial institution (documents may vary from bank to bank):

- ▶ Renewed Trade License
- ▶ TIN certificate and National ID card
- ▶ Current Account number in the name of the business enterprise
- ▶ Drug license (for medicine business) and BSTI Certificate (for Food preparing business)
- ▶ Approval from DC (for Diesel and Acid business)
- ▶ Approval of Petrobangla (for diesel and octane business)
- ▶ Bank statement for the last 1-3 years (may vary from bank to bank)
- ▶ Agreement of rent for space/shop/office/factory
- ▶ Deed of Position of the enterprise/shop
- ▶ VAT certificate (if any)




- ▶ Electricity bill & Telephone bill
- ▶ Latest educational qualification certificate of the proprietor/partners
- ▶ Name, Designation and salary sheet of the employees of the organization
- ▶ IRC/ERC (For export/import business)
- ▶ List of stock in hand and fixed assets with their market price
- ▶ Debtors and Creditors list
- ▶ Details of any other existing bank loan
- ▶ CIB report of Bangladesh Bank
- ▶ Passport size photographs of both loan applicant and guarantor
- ▶ Trade license and CIB report of guarantor if s/he is businessperson
- ▶ Statement of last 1 year's sale and profit of the business
- ▶ Certificate of Incorporation and Memorandum of Association; resolution of decision taken to apply for loan from the relevant financial institution for private limited company
- ▶ Audited Financial statement, profit & loss statement, trade account, balance sheet, cash flow statement and list of current clients of the business for Limited company
- ▶ Registered from Joint Stock Companies and notarized partnership deed from notary public along with resolution of partners for taking loan/opening account for partnership business

Financing the productive capacity of the economy is critical to long term economic success of SMEs. While large businesses have various options open to them, including the capital markets, SMEs are heavily dependent on the banking system. Access to strategic financial advice is one of the biggest challenges that SMEs always face. SMEs in our country are labor intensive with capital which matches our abundant supply of cost efficient labor. But higher costs of funds are deterring this sector to grow to its fullest level. The barriers or challenges that SMEs in Bangladesh face, among others, are: poor infrastructure and utility supply, unavailability of collateral free bank loan, limited access to information, traditional technology, low productivity of labor, lack of entrepreneurship development program, lack of sector specific skilled manpower, complicated bureaucratic procedures, lack of marketing knowledge, high interest rate on bank loan, lack of government support to search export market, lack of testing facility, loose imposition of IP law, absence of skilled channel of distribution to ensure fair price of growers and absence of SME support centers etc.

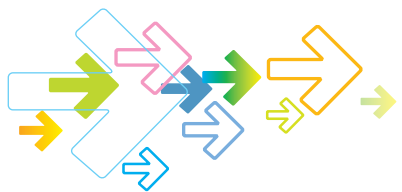
In context of Bangladesh, there is no alternative of small and medium enterprises for rapid industrialization and national economic growth through lower capital investment and employment generation. SME Foundation under Ministry of Industries, Government of Bangladesh; SME & Special Programs Department and SME Monitoring Cell of Bangladesh Bank and different chambers & associations across the country have been playing pivotal role to widen the horizon of SMEs and enhancing competitiveness of entrepreneurs in this sector. Recently Asian Development Bank has provided some funds for SME sector development in Bangladesh. Some commercial banks have also opened separate branches for SMEs. It has created a new arena to expand this sector. Some commercial banks have special SME loan schemes for women entrepreneurs which will help them to be self-dependent as well.

Government should take initiatives to promote SMEs and attract investors from home and abroad as we have some opportunities to offer: appropriate policy framework, huge pool of easily trainable manpower and consistent commitment from government and private sector. Venture capital formation for SME financing should be highly encouraged through enforcement of proper rules and regulations by the Bangladesh Securities Exchange Commission (BSEC) and other key players including the Bangladesh Bank and private support organizations. Government should setup special funds to raise the required equity capital for SMEs with the potential entrepreneurs. Relevant associations and Chambers should take the leadership role in promoting SMEs training and development. A separate financial institution should be created to deal exclusively SME financing and promotion of their goods and services.



Innovation and SME development go hand in hand. It can be in terms of product innovation (inventing a new product) and process innovation (inventing a new way to manufacture a product with minimum resources but higher quality which can facilitate increased volume of production, entering into new markets, improved quality and solving social problems or needs). Its outcome can be increased production capacity, production flexibility, saving per unit cost, saving per unit resources etc. So, efforts should be made for strong internal research, national level academic research, recruiting new human resources, formal research of government or foreign funded projects for the development and enhancing capacity of SMEs.

It is imperative that we listen to the voice of SMEs and ensure that we are putting in place the right frameworks and structures (legal, regulatory, taxation, competition policy and financing) to encourage entrepreneurship and make it easier for SMEs to focus on what they are in business to do. We will then be able to truly transform Bangladesh into a developed country by the year 2041.





Entrepreneurship in Action:

A Unique Way of Teaching Entrepreneurship at DIU

Ahemed Shamim Ansary*

Entrepreneurship in Action is not merely a course of six credits for the students of Department of Entrepreneurship (DE), presently conducted by a resource person, Mr. Md. Sabur Khan, Chairman, DIU with his 27 years of practical experience on entrepreneurship. Despite of his busy schedule, he intended practically disseminating his learning, experience, secrets of success, and tools to fight obstacles in way of being a successful entrepreneur. He accommodated his busy time only for the betterment of his students and transforming the students to become real entrepreneurs. Even, the students kept their concentration and spirit intact till the evening without monotony, during the daylong classes. Students were answered of their queries very easily and got satisfactory answers with positive solution.

Why This Course:

It is a course that goes far beyond the books, the classroom, the so called lectures, the note taking and getting marks in the exams with copy & paste information got by heart. It is rather, an acid taste for every student to learn A-Z of entrepreneurship with motivation, innovation and practical experience. Students who got admitted in DE and had opportunity to take this course, have potential to be successful in their career in the long run (whether they become entrepreneur or get employed anywhere), as they are getting opportunity to take lessons from the real and successful entrepreneur as their course teacher and mentor. The core motive of this course is to provide career solution, total interaction and participation, and a learning with joy to every student.

Multiplied Experience:

This group of students is so lucky that they are being able to align their learnings with the 27 years of experience gained by Mr. Md. Sabur Khan in his lifetime. It will multiply possibilities of their success to be successful entrepreneurs.

Teaching Model:

The model of this course is comprised of: proper pre-work before taking class, to the point discussion according to the topic, case study along with practical examples, listening quality of the teacher,

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solving student's problem through note taking, personal profiling by the teacher, let the students to speak out their problem/questions (make them extrovert), get students' feedback and teach them how to solve their problem positively by their own, answering questions, give mentor's guideline, motivation, building team spirit, techniques to capitalize a teacher's expertise by the students properly, no traditional slide presentation and copy-paste information while conducting lecture, practical course materials, instant problem solving through sharing, process to achieve subject based knowledge, etc. The class lectures are archived in the form of video record so that students can watch the lecture anytime as much as they need for complete understanding of the lesson.

A Journey towards Entrepreneurship

The textbook for this course is "A Journey towards Entrepreneurship", written and published by Mr. Md. Sabur Khan, who is also a visiting professor in some foreign universities, and already contributed nationally and internationally in this field through delivering thousands of public speaking, talk shows, interviews, training, career guidance sessions and mentorships. The book itself is another unique work, dedicated to the students and learners with entrepreneurial spirit.

International Experts:

To provide students a comparative picture of entrepreneurship development, international resource persons like: Dr. Salim Khan, Head of the Department of Therapies and Public Health, and Associate Professor of Education and Life Sciences, Birmingham City University, UK; Dr. Shankar Goenka, Career Coach and Country Head, WOW Factors India Pvt. Ltd.; and Ms. Shelly Sharma, Soft Skills Trainer, WOW Factors India Pvt. Ltd. also passed a whole day with the students with interaction and question answering.

Practical Exposures from this course:

Entrepreneurship means involvement with stakeholders and implementing any idea or venture. Mr. Md. Sabur Khan made every student practically involved in this course as a part of assignment and project. Students learnt how to make their portfolio and website. A Grand Iftar mahfil was organized by students of the Department of Entrepreneurship where more than 1500 faculties and officials of Daffodil family attended. The food items served at the mahfil, were healthy and organic in nature and were supplied by "Fusion Food", a project of the Entrepreneurship Department, introduced as an outcome of this course. Students of this course are also being involved in industry-academia alliance through arranging lecture series on entrepreneurship development and study visit to different industries and factories of the country. They had already paid a field visit in 'CZM-DF Jibika Baburhat Project, Chandpur' to practically survey and explore any opportunity on entrepreneurship.

Entrepreneurship Development Fund (EDF)

EDF was generated from the savings made by the students of the Department of Entrepreneurship out of the total Iftar budget. The saved amount was deposited in a bank account which is being maintained by the department for entrepreneurship development. Any student of this Department may avail fund as loan for any of their innovative project. This fund will enable students of this department to facilitate their career success, provide instant support, allow self-motivation to learning, develop students' skill to learn how to apply for, capitalize and pay back a fund, earn money during their study, demonstrate DIU's encouragement to students' research, encourage students in generating new ideas or blue ocean ideas and provide incubation and startup supports to students. After due time, students will have to pay back this loan amount so that it can be used for other student's facilitation.

Students' Reaction

With their involvement in this course, students are very happy, motivated and find meaning to study in the Department of Entrepreneurship of Daffodil International University. Although, not in a large scale, some of them have already come out successfully in the market with some of their innovative products. So what! Slow and steady beginning wins the race!! They now believe, everything is possible, they can do and they will do.



Achyuta Samanta: The Successful Social Entrepreneur

Selimul Islam Sujon*

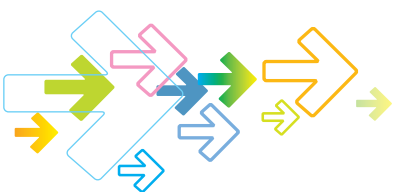
Today's Professor Dr. Achyuta Samanta, (born on January 20, 1965) the hero of the development of education, health and the life of indigenous people in the state of Odisha, India, could not even imagine that he would be ever in school. Samanta was born to Shri Anadi Charan Samanta and Smt. Nilima Rani Samanta in the village of Kalarabanka in Cuttack District of Odisha in 1965. His father died in a tragic train accident when Samanta was only four, and he grew up in extreme poverty with his widowed mother and seven brothers and sisters. We can also learn the whole story of his struggling life following this link: (https://youtu.be/jn_oi_Q6Lgl)

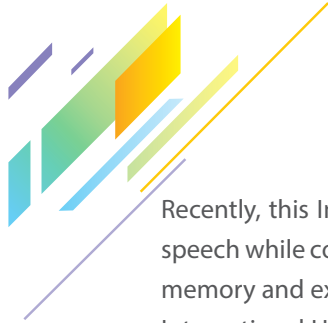
Samanta received an M.Sc in Chemistry from Utkal University. He had a decade-long experience in teaching in colleges, mostly at Maharshi College under Utkal University, in Bhubaneswar as a chemistry lab assistant. Now, he has become one of the greatest Social contributors and Educationists through his power of Social Entrepreneurship in the whole India as well as in the world.

Achyuta Samanta is the founder, ex-chancellor, and secretary of KIIT University; and the founder of Kalinga Institute of Social Sciences (KISS), KIIT International School, Kalinga Institute of Medical Sciences (KIMS), KIIT School of Management (KSOM), KIIT School of Rural Management (KSRM), KIIT School of Computer Application (KSCA), KIIT School of Biotechnology (KSBT), KIIT Law School (KLS), KIIT School of Languages (KSOL), Kalinga Institute of Dental Sciences (KIDS) and Kalinga Polytechnic. He has been doing all his works under the same tree from where he started his entrepreneurial journey.

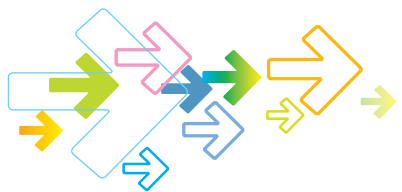
Now, Dr. Samanta is widely known by his dreaming institution, namely, Kalinga Institute of Social Sciences (KISS) which has also become the largest residential tribal institute in the world providing free education from KG to PG (Kindergarten to post graduation) for the 35000 (25000 existing students and 10000 graduates) indigenous tribal children. In 1993, he left from Utkal University and established Kalinga Institute of Social Sciences with only 125 indigenous tribal students which has now become one of the largest institutions for indigenous children in the world.

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Recently, this Indian living legend visited Daffodil International University and delivered his valuable motivational speech while conducting a session on Social Entrepreneurship at Auditorium 71 of the University where he shared his memory and experience towards this successful position. Mr. Md. Sabur Khan, Chairman, Board of Trustees, Daffodil International University and Daffodil Family, is a good friend of him. Mr. Samanta mentioned that students are very much willing to be Entrepreneur which is a positive change in the mindset among youth but the journey, to become a successful entrepreneur, is not that much easy. He also shared some failure stories of his life from where he learnt a lot and could become one of the most successful entrepreneurs in south Asia. During his last visit at DIU, Daffodil Institute of Social Sciences (DISS) signed an MOU with Kalinga Institute of Social Sciences (KISS) in order to work together to change the society of Bangladesh by reducing poverty and illiteracy following KISS's strategy of Power of Education. He was awarded D.Litt. Degree from Daffodil International University during the 4th convocation of the University on 6 March 2014.





Biggest Failures from Successful Entrepreneurs

Asif Iqbal*

Failure is a part of business. You will only find a few big entrepreneurs who did not face any massive failure. To accomplish the dream, many successful entrepreneurs have gone through some huge failures in their life. So, if you ever feel down or intimidated by the thought of failing, let's take a look at these entrepreneurs who failed before making it big.

1. Hiten Shah, Co-Founder at KISSmetrics wasted \$1,000,000 on a company that never launched"

Hiten Shah and his co-founder spent \$1,000,000 on a web hosting company that never launched. They were perfectionist, so, they built the best thing they could without even understanding what customers cared about.

They have now learnt to spend smartly, optimize for learning and focus on customers' satisfaction.

Hiten Shah, since then, has co-founded two wildly successful analytics companies with KISSmetrics and Crazy Egg



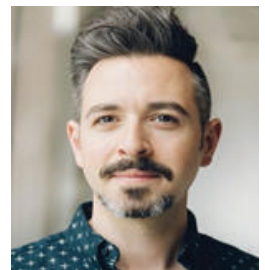
2. "Robin Chase, Co-Founder of Zipcar built the website first and asked their customers about it later"

With their second company, GoLoco – social online ridesharing – they spent too much money on the website and software before engaging with their customers. That part of their venture was a great mistake. One needs to get to his/her customers as fast as possible and learn from them to make desired product.

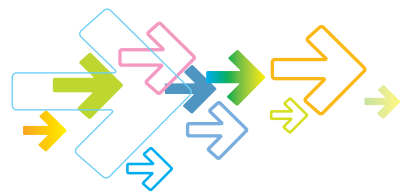



3. "One of the biggest mistakes done by Moz was to build "big bang" projects" Rand Fishkin – CEO of Moz and Co-Founder of Inbound.org

One of the biggest mistakes, done by Moz, was to repeatedly build "big bang" projects that required many months of development time without much visibility into progress. It was sad because it actually worked a number of times, before they fell flat on their faces with a recent project that started in 2011. The project was initially supposed to roll out in July of 2012 but was delayed until September, 2013. Budgeting and planning for by more than a year is really bad news in the startup world.



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Their suggestion for the startups is not to be like them. The startups should use agile development, have lots of visibility into progress, and keep the team accountable to each other.

4. “Leo Laporte -Founder of the TWiT network tried to do all by himself”

Leo Laporte, Founder of the TWiT network acknowledged that his biggest mistake was trying to do it all by himself. As a founder, he felt like he knew everything regarding: media, content and even the technology involved to reach the audience. He just did not know anything at all about making a viable business: finance, marketing, advertising, and human resources.

After a few years of rapid growth, his company had stalled out, and he was spending more time fighting fires than he was doing the stuff he loved.

After realizing the fact, he hired a business partner and vested some responsibilities on the partner which was a vital step toward his success in the venture, later on.

5. “Neil Patel – Co-Founder of KISSmetrics: Spreading too thinly over too many projects”

One of the biggest lessons, Neil Patel learnt, was not to spread himself too thin. Like other entrepreneurs, he loved trying to do multiple things at once.

But once he learnt to focus all of his time and energy into one business, he was able to make it grow faster than all of his previous businesses.

6. “Developing a product without understanding the market or the users” Sandi MacPherson – Editor-in-Chief, Quibb

Sandi spent six months in developing a product with which she was not familiar and did not understand the needs of the users. This was a big mistake, Sandi acknowledged, herself.

It made extremely difficult to figure out why things were or were not working, and she ended up developing a product that no one wanted. She could never become the product expert, which every founder/CEO needs to possess.

7. “The big mistake of being a ‘parallel entrepreneur” Dharmesh Shah – Co-Founder and CTO of HubSpot

After having bootstrapped, the Co-Founder and CTO of HubSpot, a reasonably successful software company (\$10M+ in revenue), Dharmesh Shah mistakenly thought that he had got a team in place, the company does not really need him, and he was sort of bored and wanted to do something new.

So, he made the big mistake of being a “parallel entrepreneur”. He was trying to head up two different startups at the same time. This was a huge mistake, stated by Dharmesh Shah. Startups are an all-consuming thing and one cannot provide efforts to two companies at the same time, it just does not work.

His original startup team (the team he had recruited personally) felt abandoned. His new startup (the one with angel-funded) did not feel enough pressure to find product market fit and get revenues. So, his advice is not to ride two horses at the same time.

8. “People really are everything in business” says Jesse Jacobs – Founder, Samovar Tea Lounge

One thing Jesse Jacobs, learnt over 12 years running Samovar Tea Lounge, is the importance of having the right people in the team. It is significant to put extra effort to find the right investors, employees, and vendors who believe in your company’s mission and passionately desire to contribute to it – not just those who want to punch the clock or get their share of profits. People really are everything in the business, and the people, you align yourself with, will either buoy you up or weigh you down.





Blue Ocean Strategy for Start Ups

Mrittika shill*

The word entrepreneurship, itself is elastic. According to Professor Stevenson, a Sarofim-Rock Baker Foundation Professor emeritus, 'entrepreneurship is the pursuit of opportunity beyond resources controlled'. Entrepreneurship is much broader than the creation of a new business venture, in fact, it is a mindset, a way of thinking and acting in different domain. It is all about imagining of new solution against venture related challenges, a phenomenon of value creation. Entrepreneurship is not only to start a business with a product or service but also to hold the market with a pace by being differentiated with value addition as market is filled with huge competition. This market rivalry enhances head to head competition. Every company makes different kinds of strategy for overcoming competition for gaining safe profit margin with a sustainable market.

Now, a business theory, evolves as it suggests companies are better off searching for ways to gain "uncontested market space" than competing with similar companies. This is referred to as 'Blue Ocean Strategy'. The term is originated from the book "Blue Ocean Strategy" developed by W. Chan Kim and Renee Mauborgne. Blue ocean strategy offers the new and unique solution for every start up business which is contented with quality products or services. Start-ups can enjoy the competition free market when the copycat market will raise the rival, cut throat pricing and even a war in the market. So it is important for an entrepreneur to make a habit of thinking of new to avoid the head to head competition. It describes how, instead of viciously competing with other companies, organizations should find a way to work in a marketplace that is free of competitors.

Blue oceans are unknown and un-invented market where market remains uncontested. A blue ocean is created by generating value innovation which pays attention to "Value" and "Innovation" in both aspects. Without innovation, no value is created. Value innovation teaches us how to get rid of competition.

Differences between Red oceans and Blue Ocean:

Red Oceans are all the industries in existence today – the known market space, where industry boundaries are defined and companies try to outperform their rivals to grab a greater share of the existing market. In the following graphical presentation, the differences are portrayed:

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Red Ocean Strategy

Compete in existing market space.
Beat the competition.
Exploit existing demand.
Make the value-cost trade-off.
Align the whole system of a firm's activities with its strategic choice of differentiation or low cost.

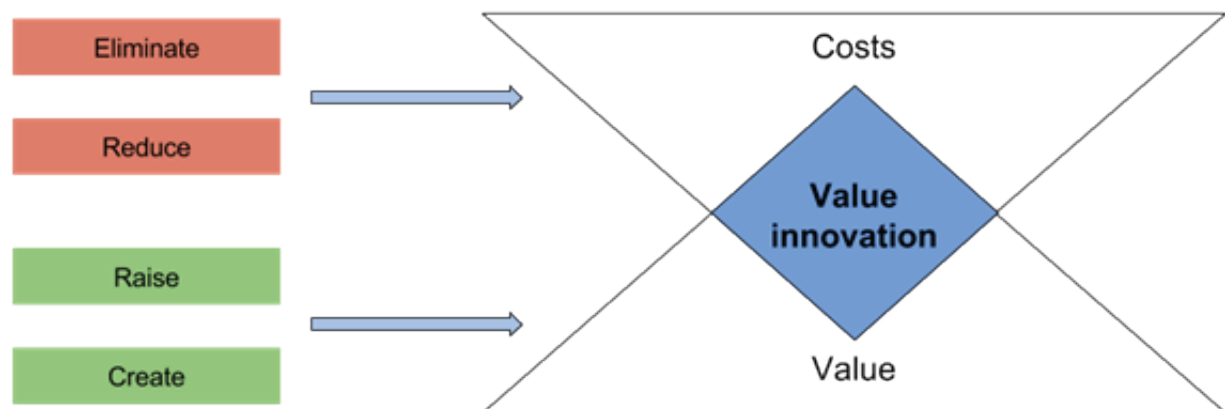
VS

Blue Ocean Strategy

Create uncontested market space.
Make the competition irrelevant.
Create and capture new demand.
Break the value-cost trade-off.
Align the whole system of a firm's activities in pursuit of differentiation and low cost.

How to Find Blue Ocean Strategy:

Kim and Renee suggested the differentiated strategy to analyse the market for business expansion. They suggested four action frame work crafting a new value curve.



Raise: What factors which create the quality above of the competitors

Eliminate: Which factors that industry competed over long time

Reduce: Which factor that is below the standard

Create: What offers that no one did ever.

Factors that must be considered:

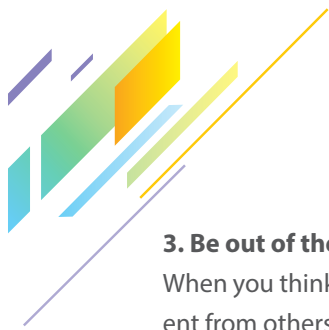
1. Reconstruction of market structure

A start up should spread the target market and re- examines the market component to explore the market. They should watch the market carefully for greater knowledge, to understand the customer. Because, creating and re-creating markets is what allows small companies to become big and allows big companies to regenerate themselves.

2. Find alternative industries

An example can complement the factor. For example, one can go to the cinema hall but one can also browse You Tube and can watch from its vast collection. So, here customers find more satisfaction than a cinema hall. You tube created the blue ocean strategy from their video platform that actually uncontested.





3. Be out of the box

When you think of your product how the category or quality will be, then think something new, innovative and different from others so that customer can notice the difference in sense of quality, design, flexibility, user friendliness etc.

4. Identify Untapped Demand

Focus on untapped market means, an existing product cannot meet the demand. Market based study will help you to explore the market of a particular product and the flaws of the product will create a platform. The untapped potential market will help the new entrepreneurs to find out the possible market. It is revolutionary marketing strategy to reach in the customers corners with your product.

5. Focus on Buyers, Users, or Influencers

Only the number of customers need not be the focused, but also the buyers and the influencers of the products need to be considered. Innovative ideas should be put as a core competence of newly started ventures. Lack of unique ideas, product will be forced to be ruin. One should not be involved non-stop racing which will make one's product garbage that everyone have. So understand the specific and absolute need of the market and try to be innovate, in a real sense.

Conclusion

Blue ocean strategy will let entrepreneurs to create a productive market with possibility of success. A sustainable and competition free market, with uniqueness, will ensure the business growth and development of the start-ups. Create a market space concentrating on untapped market with differentiated product and enlarging the innovations adding absolute value that will grow the venture more.





Challenges of Young Entrepreneurs in Bangladesh

Maruf Islam*

Overcoming unemployment of young people has become one of the most difficult challenges for Bangladesh where young generation constitute one third of total population. Every year, nearly 2 million people are entering into the labor force while only 1 million get employed in domestic and overseas job markets (Source: BBS, 2014). A recent record of Ministry of Industries indicates that up to June 2010, there were 0.77 hundred thousand small industries and 6.30 hundred thousand cottage industries in Bangladesh. About 70 percent of these enterprises are run by the young entrepreneurs. 80 percent of these young entrepreneurs are underprivileged. To impulse the economic growth, the government of Bangladesh is putting special emphasis on new enterprise creation, women entrepreneurship and young entrepreneurship.

One third of total population of Bangladesh is in between the ages of 18 and 35 years old. It is too much tough to have sustainable economic growth without entrepreneurial efforts of this large group of population. Entrepreneurship is considered as an important and useful avenue of generating income for young people to enhance employment and creating job as well.

Challenges of Young Entrepreneurship

Today's youths, to some extents, are better educated, tech savvy, dynamic, visionary, ambitious, pragmatic and smarter than the previous generations. The youth has the potential to create a better Bangladesh and building a knowledge-based society. But some barriers are not allowing the young entrepreneurs to move forward, such as:

1. Entrepreneurship Education

Entrepreneurship education is a crucial factor that assists young people to build up entrepreneurial expertise, competencies, behaviors, create awareness, to cope with changes, to assess entrepreneurship as career option. Education provides opportunity to learn qualities, skills, attributes those help them to be creative, adaptive, and proactive in identifying and assessing business opportunities as well as managing resources etc. Entrepreneurship teaching is not only a way to promote youth entrepreneurship and self-employment but also to prepare young people with how to take responsibility, to be flexible, to be creative to survive with uncertainty and risks in today's global competitive business environment. Enterprise education is considered to have significant impact on risk taking, starting new-ventures, and the probability of self-employment. Apart from that, entrepreneurship graduates perform better than the graduates without entrepreneurship education.

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2. Access to Start-up Finance

Shortage of sufficient start-up finance is one of the most important barriers to young people trying to start their business venture. Young people face complexities to access funds because of shortage of resources, lack of considerable credit history, satisfactory security to get loans. Young people are not likely to gain business experience, track record, or enterprise efficiencies that banks or financial institutions consider essential for evaluating credit worthiness. Moreover, young entrepreneurs also face difficulties in fulfilling strict terms and conditions relating to rating and credit scoring methods for young people. Documentation procedures and information needed by credit lenders as well as very high interest rates and fees also impede young entrepreneurs to avail credit facility.

3. Administrative and regulatory Aspects

Legal aspects and bureaucratic complexities are also seen as impediments towards starting young enterprises (World Bank, 2005). Nowadays, entrepreneurs face various administrative impediments that include businesses registration, tax administration, obtaining investment approvals and business licenses, complying with copyright and patent regulations, competition law, access to work space and long-term leases, construction and building permits, customs clearances, utility hook-ups, delaying approval, political influence, high cost of getting approval, etc. Reducing and making administrative and regulatory barriers easier and enhancing the assistance required to conform to them, will inspire the young people to start-up and run their business. Some of the key strategies, initiatives and policy-measures like encouraging tax rates and regulations, facilitating and restructuring business registration procedures and lowering costs, re-framing of bankruptcy laws, Consideration of young entrepreneurs when changing business regulations, provide information, counseling and assistance on regulatory issues should be ensured.

Conclusion

So, we realized that lack of knowledge-based undertakings, followed by bureaucratic and technical hurdles, is the most important challenge for starting a new business. Being boss of their own, earning money and seeking challenge are important motivators to be an entrepreneur. Parents & family, successful entrepreneurs, and teachers or lectures are the key influencers for young people to engage in entrepreneurial activities. Besides these financial risks, access to finance and market demand are the most important de-motivators that create fears among young people to start new business ventures. The main problems they face while running a business are difficulties in attracting funds for the business, negligence of colleagues, and age discriminations by institutions. Lack of personal savings, securities and credibility, and experience and skill for debt financing are the key constraints to start-up financing. The key educative constraints as reported by the young entrepreneurs are lack of introduction and adoption of enterprise education, inadequate study curricula and programs, and lack of business and education linkage. We know the young entrepreneurs face regulatory and administrative hurdles with tax systems, registration process and costs to start and run their business enterprises. Lack of contracts, suppliers, suitable partners and networks, training and advice, and knowledge, trained counselors are the main barriers related to business support services.

According to OECD (2001), for the promotion of entrepreneurial activity among youth new programs need to be developed in different cultural and national settings showing more varieties in their contents and mechanisms.

Promotion of enterprise education is the heart of any youth entrepreneurship policy. Identifying and filling the gaps in this field should be the prime task of any government and country. Positive attitudes can be promoted through raising awareness and familiarizing young people with entrepreneurship as a valuable career path. Enterprise education improves young peoples' general employability on labor market. Moreover, enterprise education may enable them to overcome many of the existing barriers.



Do the Women Entrepreneurs contribute to the economic growth of the world?

Beauty Akter*

Observing latest trend, it seems that the golden age for women entrepreneurs starts. In recent years, the rate of women entrepreneurs' involvement in the economy has been growing. Reportedly, global economic growth will take place around the world in the next fifty years. But this is only half of the story. Who will be facilitating this growth towards by creating employment opportunities in innovation? It can be said that women will be in driving force towards the development as women have a multiplier effect as consumers, building markets and they make the majority of purchase decisions in households. Dell recently ranked seventeen countries in its Gender Global Entrepreneurship and Development Index. "Female entrepreneurship is a key driver of a country's prosperity; by creating the conditions for women entrepreneurs to flourish, countries are investing in their national well-being and competitiveness," the report's foreword noted.

Now take a look at many of the factors that Why the World Needs More Women Entrepreneurs.

Economic Growth

Women own significantly fewer businesses than men in most countries. They tend to perform at a lower level than businesses owned by men. Women can contribute to the economic growth by playing entrepreneurial role as it is inherent in them. This accounts for improved economic growth and stability within a country.

Poverty Reduction

Entrepreneurship becomes a way to support women who live in extreme poverty around the world. By removing barriers to entrepreneurship, women are able to gain incomes, advocate for their own independence.

More investment Into Local Economy

This may have to do with how men are more likely to spend their earnings on personal consumables, while women are more likely to purchase items for their families or children. Boosting the economic purchasing power, women visibly help to support the local economy, creating flourishing pockets of power in a global marketplace.

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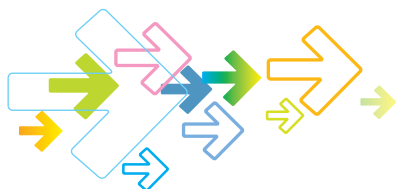
Innovation

When defining innovation as “offering products that are new to some or all customers”, women entrepreneurs have higher levels of innovation than their male counterparts. They are considered more innovative. It is important to note that no studies have found that women-owned businesses are more likely to fail than businesses owned by men. Women entrepreneurs have a valuable perspective that will support the overall development of a robust global economy.

What Is Necessary To Support Women Entrepreneurs around the World?

Now the question is that what can be done to support women entrepreneurs around the world? We know, women face some specific obstacles like funding, mentorship, experience, family support etc. By supporting programs that help women learn about the world of entrepreneurship. They need to be connected with successful female entrepreneurs to receive help from them through their mentorship. Women can build strong businesses, brew their position in the global economy and local economy, and can gradually build a stronger, better entrepreneurial eco-system.

ECONOMIC GROWTH





Experience Sharing: Fusion Food

Tisha Farhana *


Being the youngest one in the family, I am always cherished and pampered one in the family. But there was always a determination followed by a dream to become successful in life; may be a working woman or an entrepreneur who will support her family, her society, her nation. Nurturing this dream in mind, I have got admitted in the Department of Entrepreneurship, Daffodil International University, through a scholarship program titled "Are you the next startup?" with 100% scholarship.

In an assignment, governed under the course "Entrepreneurship in Action", supervised by Mr. Md. Sabur Khan, we were told to arrange Iftar for 1800 people during Ramadan in the year 2017. The approach of the assignment was a real life learning process in the area of management. Getting the assignment, we becomes bit nervous as we have time constraint and at the same time, huge number of people were about to join. It was Mr. Md. Sabur Khan, who had boosted up our confidence and entrepreneurial passion. His prudent mentorship made us confident and determined to complete the assignment successfully.

To accomplish the task in organized way, we had a meeting with Mr. Md. Sabur Khan during 12 June, 2017. In the meeting, we have planned to get finalized the fixed menu for the Iftar, keeping in mind, we would serve different and healthy food where we will use no sugar and oil in our cooking items. To get into the systematic plan, we formed 6 small teams and had distributed works among the team members. The team leaders of each team, were really committed to make the team work effectively and efficiently. Each strategic units (teams) were assigned to complete their assigned duties as food, transportation, managing and documentation and supervising domains. All the teams were hardworking and dedicated as well to come up with best results.

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Managing the logistics, we again spread out ourselves to carry on different parts of work. Some were assigned for cutting/chopping, some were for mixing and some were for cooking. It means, everything was going on in a managed way with full swing. It may be mentioned that our team collects honey from Natore, vegetables from Karwan Bazaar, Dhaka, fruits from Babu Bazaar, Dhaka. While all teams were doing all these things, our documentation team was collecting and conjugated all the information and updating the whole management through exchange of e-mail. I was really fortunate in becoming part of the team. The day before Iftaar we were in the university for the whole day and worked relentlessly to make the event a great success. We left the venue at 4 am and got back to the venue at 6 am.

The long awaited day came across. I feel surprised to see that nobody was tired rather possesses same level of energy as it was their first day which was really appreciable. Our one team was working for the venue decoration and all the other members were working in the kitchen section. Here I need to appreciate the support from the chefs and volunteers who helped us thoroughly.

Around 2pm foods become ready. Meanwhile, Mr. Md. Sabur Khan visited the venue and appreciated the progress of work. Then the most important part was to be done. The packaging and delivering section. We have packaged more than 1800 packets and got back to the venue from the kitchen. The venue was divided into five parts. The Men and Women were in two different parts of the venue. We have nicely decorated the venue and the guests were seated before 6 pm (adhaan).

For maintaining documentary, our documentation team had prepared a documentary video for the program and presented it just before the speech of Mr. Md. Sabur Khan. Our work was appreciated by all the officials and guests. After that, we got the biggest surprise. We, Students of the Department of Entrepreneurship, DIU, has received TK. 1,66,730 from Mr. Md. Sabur Khan, Chairman, Board of Trustees, Daffodil International University as award money for organizing such a grand 'Iftar Mahfil' before more than 1800 officials of Daffodil Family. We have decided to use this award money for creating a fund titled 'Entrepreneurship Development Fund' and the fund will be used for the purpose of research, student development etc.

The event was a huge success but 6 days duration of arrangement was not so easy for us. Lots of hurdles, impediments were come across. We overcome all challenges. The role of Chairman, Daffodil Family, Mr. Md. Sabur Khan; Head of the Department, all the Faculty members, the team members and also the volunteers are remarkable and without their support the event would have not been possible to achieve the milestone. We are really grateful to the every single member who helped us thoroughly for cleaning, cooking, serving and organizing the whole program.

The main and foremost achievement was the bonding that was created among the whole department while organizing this grand event. Keeping aside their position, everyone worked selflessly. We earnestly hope and believe that this entrepreneurial spirit and confidence, will create a spur in building entrepreneurial eco-system and make a great change in entrepreneurial era which will eventually facilitate the nation become developed.



Students of Department of Entrepreneurship attended the 'GES Camp-2016' in Malaysia

Atikur Rahman*

The Global Entrepreneurship Summer Program- 2016 was held during August 7 to 21 August 2016 in Malaysia. The students of the Department of Innovation and Entrepreneurship got opportunity to attend the Global Entrepreneurship Summer Program-2016 in University Malaysia Perlis, Malaysia for two weeks. The team of DIU left Bangladesh on 5th August, 2016 to attend the summer camp.

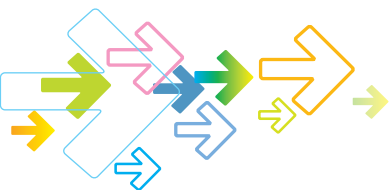
The Global Entrepreneurship Summer Program (GES) is the brainchild of the top management of several Asian Universities, who met during the AUPF meeting held in Guangzhou, China during 5-8 November, 2015. Students who take part in the summer camp can achieve up to nine credit hours which can also be transferred into academic transcript as per agreement between Universities. The objective of the GES is to enable participants to:


- ▶ Develop comprehensive business plans
- ▶ Formulate realistic marketing plans
- ▶ Prepare practical financial plans
- ▶ Communicate business ideas and plans to real CEOs
- ▶ Enhance leadership and team building skills
- ▶ Inculcate professional business etiquette
- ▶ Improve self-esteem and self-confidence

Participants of the camp generally focus on the technology entrepreneurship, new venture management and business coaching through:

- ▶ Class sessions
- ▶ Workshops
- ▶ Simulations
- ▶ CEO Talks
- ▶ Setting Up Business Stalls
- ▶ Case Studies
- ▶ Presentations

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There were 122 participants in the GESC-2016, seven out of these participants, were from Department of Entrepreneurship, Daffodil International University, Bangladesh; 20 participants from Mahasarakham University, Thailand and rest of the participants were from UniMap, Malaysia. University Malaysia Perlis was the host of GESC-2016.

Apart from the academic study, there were in total 18 co-curricular and cultural activities, i.e. Malaysian Cultural Show, Sepak Raga, Angklung, Senam Seni, Go-kart, Cultural Night, Canggung Dance, Traditional Games, Wood ball, Aerobic, Perlis Tour, Countryside Cycling, Visit to Gua Kelam (Cave Of Darkness), Treasure Hunt, Penang Tour, Night Market, Food fest, Greening the Earth. All the activities were very interesting as well as educative and everyone enjoyed those very much.

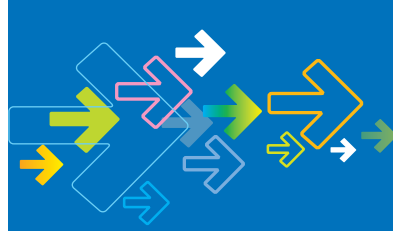
Though the schedule was very packed, it was a great experience going into the GESC-2016 and becoming a part of it. Not only had they learnt about business studies but also visited industries, attended cultural show and traditional games. It was also an exchange of culture between Thailand, Malaysia and Bangladesh. It helped them to have a very good network among different countries. The program was very well organized by the University Malaysia Perlis. Special thanks goes to the UniMap holdings, UniMap Staff, Volunteers for their great hospitality.

The teaching style was a bit different from that of Bangladesh. The participants observed that memorizing does not have any value but understood that the conceptualization is the main thing to become creative thinker, problem solver and lifelong learner. The teachers were very qualified, accommodative and most of them were PhD holders.

The food of Malaysia is totally different from that of Bangladesh; they use sugar in every kind of food. Some of the participants from DIU had many problems eating the foods and later they could manage to find KFC and McDonald food shops to eat accordingly. Volunteers and staff of the UniMap were down to earth and facilitated the participants with everything possible within their limits.

The writer was the group leader from Daffodil International University, Bangladesh in that summer camp. The DIU participants learnt a lot regarding leadership and cultural varieties. They also had many achievements during the program like winning in Malaysian traditional games, learning how to play Angklung etc. The best part of the camp was the networking that they made with the Malaysian and Thai friends.

The program finally ended on 22 August, 2016 and after that the team went to Lankawi, Kualalampur and returned back to Bangladesh on 24 August, 2016.



A photograph of Jack Ma, the founder of Alibaba, sitting in a chair and speaking. He is wearing a dark suit jacket over a white shirt. He has his hands raised in a gesture, with fingers spread. The background is a blue, textured wall. In the top left corner, there are colorful geometric shapes in shades of green, yellow, and blue.

Transformation of Chinese Entrepreneurship and a Jack Ma

Nafees Imtiaz Islam*

After more than thirty years of economic and social mutations, China has become one of the most powerful economic powers in the world, now. This “Chinese Miracle” relies on a reform of infrastructures, a transformation of its economic model towards progressive integration to the market economy, and improvement of the living conditions of the Chinese population. In this context, entrepreneurship has been developed progressively in China and becomes life blood of modernization of the country’s economic system. It needs to be mentioned that large State Owned Companies (SOEs) have paved the way of the Chinese economic revolution.

Over the last decade there has been a growth in the number of Chinese that have chosen to start a business out of opportunity rather than out of necessity. In 2014, the Government of China launched a new policy, naming, “Mass Entrepreneurship and Innovation strategy”, to promote entrepreneurship and innovation. The strategy aims to provide a better environment for entrepreneurship and mass innovation by lowering entry barriers, strengthening public services and encouraging university students, scientists and engineers to start new innovative ventures. In addition, the government plans to optimize its institutional support mechanism and improve financial policies and public services. More specifically, it plans to encourage fair competition and strengthen Intellectual Property (IP) protection, increase government purchasing, expand easy access to finance for entrepreneurs, develop more business incubators and professional services and encourage more pro-entrepreneurs to start businesses and innovate. Since launch of the policy, the country has been able to open 1600 high-tech incubators for start-ups and incubations.

In Chinese entrepreneurship eco-system, Jack Ma is arguably the most influential business leader in China today. The Chinese billionaires’ company ‘Alibaba’ has become the world leading e-commerce player. Jack Ma intends to use the internet and Alibaba’s influence to facilitate more globalized trade across borders beyond China and to help SMEs (Small and Medium Enterprises) across the world. Ma, the charismatic founder of e-commerce giant Alibaba, one of the world’s biggest online marketplaces by scale and market capitalization, has come to symbolize the aspirations of, and provide a role model for, successive generations of Chinese entrepreneurs. As of July, 2017, market capitalization of Alibaba group is US\$ 389.5 billion and net worth of Jack Ma is US\$ 35.3 billion.

* Senior Assistant Director (Research), DIU. e-mail: nafees-research@daffodilvarsity.edu.bd




Jack Ma born in Hangzhou, Zhejiang Province, China in 1964. Like many brilliant innovative minds, Ma struggled academically, especially at his early education. However, he excelled in the things that he was passionate about, for instance, teaching himself English. He has started to study English at a young age and practiced English daily by conversing with English-speakers at Hangzhou international hotel, a 40 minute bike ride from his residence. Regarding rejection at Harvard, Jack Ma, once, told: "I applied for Harvard ten times, got rejected ten times and I told myself that 'Someday I should go teach there'" and now he has often been invited to lecture at Harvard. He has completed his graduation (B.A. in English) from Hangzhou Teacher's Institute (currently known as Hangzhou Normal University). Upon his first visit to the United States in 1995, Ma got introduced to the Internet. Once, he found information related to a product from many countries in the web, he was surprised to find none from China. Ma, then, realized the potential business opportunities of the internet and how it could facilitate the way small and medium Chinese enterprises could do business with the rest of the world. In 1995, he has started a company "China Yellow Pages". Within three years, the company had made 5,000,000 Chinese Yuan which was equivalent to US\$ 800,000. During 1998 to 1999, Ma headed an information technology company established by the China International Electronic Commerce Center, a department of the Ministry of Foreign Trade and Economic Cooperation of China. In 1999, he quit the job and returned to Hangzhou with his team to found Alibaba, a China-based business-to-business (B2B) marketplace site in his apartment with a group of 18 friends. In the early stages of the Alibaba, Ma tried to raise funds in Silicon Valley, the tech hub in the United States and experienced the denials, and his business model was criticized to be unprofitable and unsustainable by many, at the time. Eventually, Jack Ma succeeded in getting Goldman Sachs and Softbank to invest US\$ 5 Million and US\$ 20 Million in Alibaba, respectively. In 2003, still unprofitable with Alibaba, Ma and his team launched an online auction site named "Taobao.com", charging zero commission, and took on a multinational e-commerce giant, eBay, which already had the lion share of the Chinese online auction market. Determined to win against eBay, Jack Ma and his team began offering peripheral value-added support services (custom webpages to online merchants) for small fees. Ma and his team won the Chinese market in less than five years, and eBay subsequently withdrew from China. Since then, Alibaba has created many subsidiaries through organic growth (such as Tmall and AliExpress) and acquisitions. Facing challenges of 'dot com' boom, Jack Ma successfully reorganized the company's operations, including closing many international branches and focusing on strengthening Alibaba's position in the Chinese market only and he has succeeded with his vision. Ma now serves as executive chairman of Alibaba Group, which is a holding company with nine major subsidiaries: Alibaba.com, Taobao Marketplace, Tmall, eTao, Alibaba Cloud Computing, Juhuasuan, 1688.com, AliExpress.com and Alipay.

In 2005, Jack Ma succeed in getting Yahoo to invest a sizable US\$ 1 Billion for a 40% stake in Alibaba which helped Alibaba to earn (valuation) US\$ 2.5 Billion. In 2014, Jack Ma and his team successfully raised in excess of US\$ 20 Billion for Alibaba by listing it in the New York Stock Exchange (NYSE), which turned out to be the largest Initial Public Offering (IPO) to date. This incidence made Alibaba as one of world's largest companies, measured by its market capitalization.

Milestones:

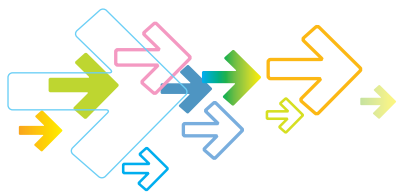
- 1964 Jack Ma was born in Hangzhou, China.
- 1988 Graduates from Hangzhou Teachers College.
- 1995 Encounters his first computer during a visit to Seattle.
- 1999 Raises \$60,000 to start Alibaba.com.
- 2005 Yahoo buys a 40 percent stake in Alibaba Group for \$1 billion.
- 2007 Alibaba.com holds Initial Public Offering (IPO) in Hong Kong.
- 2012 Delists the online retailer from the Hong Kong stock exchange.
- 2013 Retires as Alibaba Group CEO, remains as chairman.
- 2014 Raises \$25 billion in world's biggest initial public offering.
- 2015 Alibaba acquires the South China Morning Post (SCMP).
- 2016 Alibaba surpassed 3 trillion yuan (\$463 billion) in transactions in its fiscal year



Besides his business, Jack Ma also focuses on social and gender issues too. He is an activist advocate for women's fair treatment and growth in business. Speaking at the 2017 Global Conference on Women and Entrepreneurship in Hangzhou, China, Ma said "Empowering women by increasing their employment will support companies to develop their business, especially because women are detail-oriented and caring". Ma also said that up to 47 percent of Alibaba's total workforce was made up of women.

Jack Ma is very insightful, forthright and flamboyant, and at times professorial. His speeches are rich with quotable comments and advice for the young entrepreneurs who wish to become entrepreneurs with innovation. To encourage young entrepreneurs, Jack Ma criticizes those companies that rely on government's subsidies: "If the company always thinks of picking money out from the government's pocket, that company is rubbish! It should think about how to make money from customers and the market, and to help customers succeed." We found as responded for being called Jack Ma as "Crazy Jack" by Time magazine in the early 2000's, saying, "I think crazy is good! We are crazy but not stupid! If everyone agrees with me and if everybody believes in our idea is good – we will have no chance." Addressing right action in right time, Jack Ma said: "If you don't do it, nothing is possible. If you do it, at least, you have the hope that there's a chance."

Jack Ma still aims to use his influence to encourage and advance entrepreneurship. He intends to use the internet and Alibaba's influence to facilitate more globalized trade across borders beyond China and to help SMEs (Small and Medium Enterprises) across the world.





Why Entrepreneurs Should Use a Mobile App for Their Business?

Asif Iqbal*

Being an entrepreneur and growing your business can have the exciting and rewarding experiences, but the road to success is never so easy. Entrepreneurship demands and requires an effective work-life balance in order to be successful.

To be a successful entrepreneur, you have to be a bit of a soothsayer, able to see the future and to predict what your stakeholders want before they know they want it as innovations plays a vital role in this domain.

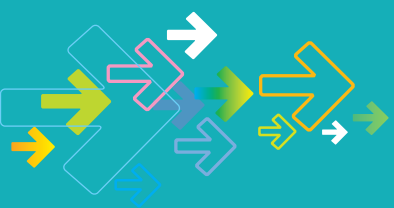
For example, if you think, mobile apps are solely for big name brands like Walmart and Bank of America, you are wrong. More and more small and medium enterprises follow the state-of-the-art technology. In fact, these days you will notice, many small businesses you interact within your everyday life have their own dedicated mobile application — be it the corner coffee shop or the beauty spa downtown. These companies are ahead of the game matrix when it comes to taking their marketing to the next level.

Research has shown that the enterprise mobile app market is expected to grow to USD 63 billion by 2020. In 2016, the average number of apps created by businesses was 11, a 126 percent increase on the number created. This rise in mobile-phone usage means that smartphone apps have become a key marketing tool for companies of all sizes, including small businesses. Mobile apps increase engagement with customers. They boost repeat visits, and permit a wide variety of online transactions, push promotions, and e-commerce transactions. Apps deliver coupons and send announcements that build your sales with customers. Apps also accelerate contact with your company, which enhances relationships with customers/clients in a world, where speedy responses are rewarded by buyers. Smartphone icons even help build brands by providing a visual design that customers recognize.

Technology has made it easier for entrepreneurs to accomplish routine tasks, manage time more efficiently, get the latest tech news, and keep track of responsibilities in a more orderly fashion. One of the best things about being an entrepreneur is that you get to choose everything; location, working hours and working tools. Hence, with the growing number of productivity apps available, you can work from an office desk if you so desire, from a hotel lobby, an airport terminal, a bus/train terminal, or coffee shop, even.

The gap between the customers and business owners get reduced when businesses develop mobile apps to boost their strategic business activities. As mobile apps grant businesses with several advantages, you should develop excellent apps for the users that offer a great experience while they use them.

**Lecturer, Department of Innovation and Entrepreneurship, DIU. e-mail: asif.de@diu.edu.bd*





Book Review on 'A Journey towards Entrepreneurship'

Author: **Mr. Md. Sabur Khan**, Chairman, Board of Trustees, Daffodil International University

Reviewed by: **Nafees Imtiaz Islam**, Senior Assistant Director (Research), DIU

Review:

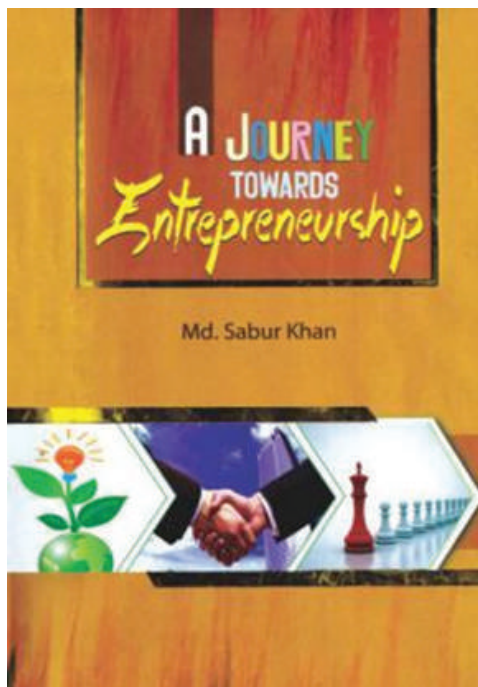
Many believe that entrepreneurship cannot be taught, but it is possible to teach people how to face challenges and thus create a successful startup, as clearly illustrated in the insightful book, 'A Journey towards Entrepreneurship', written by Mr. Md. Sabur Khan. 'A Journey towards Entrepreneurship' is a well-crafted book based on the real life experiences of the author in the domain of entrepreneurship development which has been an instrumental for the growth of the entrepreneurship among young entrepreneurs. It is a comprehensive book covers all the realms of entrepreneurship and author uplifts contents in such a way that both entrepreneur and pro-entrepreneur can get their answer on any entrepreneurial challenges, easily. 'A Journey towards Entrepreneurship' is also a rich source of ideas, innovations, policies, experiences on entrepreneurship, which comes under one umbrella. With a holistic approach, the book captures all areas of entrepreneurship development process in 11 (eleven) chapters. The author interacts with the readers, in a story telling way which facilitate in fulfilling the inclusive objective of the book to envisage the development of entrepreneurship in Bangladesh. The author, Mr. Md. Sabur Khan is the pioneer in introducing entrepreneurship culture in Bangladesh and so the book becomes a blended effort of both scholarly and experiential learning.

'A Journey towards Entrepreneurship' captures the essence of entrepreneurship in chapters like Leadership; Entrepreneurship: Past, Present and Beyond; How to Become Successful; Entrepreneurial Employees (Intrapreneurship); Value, Brand and Business Growth; Business Plan and Budgeting; Startup and Venture Capital; Marketing & Customer; Networking and Communication; Complaints and Customer Satisfaction; Success Story.

The book portrays all required fields of critical success factor, as application of knowledge of marketing, information and technology, finance, human resource management, process control mechanism, administration, psychological science, start-up/incubation, communication - core features of entrepreneurial education and development.



In the first chapter, 'Leadership', the author emphasizes the traits of a good leader, which is vital for decision making process for any new venture. Lot of directions were come out at this chapter which would surely bring the confidence into the entrepreneur's mind as lot of time tested experiences like cricket game, traffic were depicted, vigorously. The second chapter, 'Entrepreneurship: Past, Present and Beyond' captures the ideas of basic concepts of entrepreneurial development which will guide readers to adjudge their level of skills. Guidelines on how to become a successful entrepreneur was envisioned in chapter 3 (How to Become Successful) and strategy formulation was focused. The book also shares the innovation in entrepreneurship such as 'intrapreneurship', discusses in Chapter:4: Entrepreneurial Employees (Intrapreneurship). Categorizing the problems and growth patterns of small businesses in a systematic way is useful to entrepreneurs. In Chapter 5 (Value, Brand and Business Growth), the author intermingles these factors: Value, Brand and Business Growth. One of the important chapters of this book is Business Plan and Budgeting (Chapter 6). The author draws the attention of the readers on the key benefit of business planning and budgeting which allow to create a focus for the direction of business and provides targets that will help business grow – this essence was described in Chapter 6 (Business Plan and Budgeting). A planning has been depicted in this made on Intellectual Property focuses on policy implication lishment in Bangladesh, how to process of Registrar of Joint Stock and Import process flow chart. The and self-assessment for new entre those who want to start hi/her evaluate current status and can development, addressing the business plan was also inserted at from description of product to pricing, strategies, production Entrepreneurs of Bangladesh face which was highlighted at some ways forward pertaining to the recent days, venture capital is for start-up business. The author startup business, forms of venture caps like seed money, venture cap funding process. The author tries to share with new approaches of business which facilitates the new entrepreneurs to think out of the box like Blue Ocean Strategy, Formation of Value Innovation. In Chapter 8: Marketing and Customer, the book envisages the marketing strategies, need to be underscored by the new entrepreneurs. Establishing network and building communication is vital for any new venture, which was briefly addressed and described by the author at the book at Chapter 9: Networking and Communication. 'How to deal positively with complaints', 'How to keep customers happy' – such questions were raised and answered aptly at Chapter 10: Complaints and Customer Satisfaction. One of the vibrant chapters of the book is 'Chapter 11: Success Stories' which states the stories about Bangladeshi entrepreneurs who beat the odds and launched successful companies. Readers will be highly benefitted while come through the stories of prominent business personalities: Mr. Latifur Rahman, Transcom Group; Mr. M. Anis Ud Dowla, ACI Group; Syed Manzur Elahi, Apex Group; Sufi Mohammad Mizanur Rahman, PHP Group; Mr. Abdul Matlub Ahmad, Nitol-Niloy Group; Mr. A. K. Azad, Ha-Meem Group; Mr. Niaz Rahim, Rahimafrouz (Bangladesh) Ltd.; Alhaj Md. Mozibar Rahman, BRB Group; Ms. Rokia Afzal Rahman, President, Bangladesh Federation of Women Entrepreneurs; Alhaj Anwar Hossain, Anwar Group of Industries; Mr. Abul Kalam Azad, Azad Products (Pvt.) Ltd.



detail framework of business chapter where special attention was Rights (IPR) issue. The chapter also impact like flow-chart for SME establish-obtain trade license, registration Companies and Firms (RJSC), Export author shares the process flow chart entrepreneur which is very useful for ventures; with this matrix s(he) can take necessary steps for further drawbacks. Explanatory template of the chapter which encompasses financial and marketing plan, capacity, operational plan and more. challenges in access to finance part of this chapter and captures the entrepreneurship in Bangladesh. In becoming a popular source of fund describes various approaches of

I would now recommend adding 'A Journey towards Entrepreneurship' to the top of the reading list for all entrepreneurs.



Review of Book Titled “Uddokta Unnayan Nirdeshika”




Author: **Md. Sabur Khan**, Chairman, BoT, Daffodil International University and Daffodil family

Reviewed by: **Mohammad Monir Hossan**, Assistant Director, Research, DIU

Bangladesh is a country of potentials with essential natural endowment to become attractive economic hub in the region. The country has been achieving positive growth in export, remittance, GDP, FDI, literacy rate, per-capita income etc. Recently, International Monetary Fund (IMF), through its World Economic Outlook, released in 2017, projected Bangladesh to be 30th largest economy of the world in the year 2022 from the existing 32nd largest economy in 2017. It also mentioned that GDP of Bangladesh (Purchasing Power Parity basis) will be US\$ 1000 billion in the same year. The Government of Bangladesh has also set targets to become Middle Income Country in the year 2021 and step into the club of developed country in the year 2041. At present, more than half of the population of Bangladesh belongs to youth category which is a demographic dividend for the country. Each year, more than two millions of both uneducated and educated youths enter into the market for seeking

employment. Fifty percent of them gets any local job or gets employment at abroad but their salaries are minimal comparing to other countries as they do not possess the required skills. The remaining one million youths are added to the list of unemployed youths. To meet the goals of the Government of Bangladesh and to become a developed country, the employment scenario as well as standard of living of the citizens, needs to be improved manifold which is possible if we can transform these unemployed youths to self-employed entrepreneurs who will create jobs for others rather looking for jobs only. Some educated and uneducated youths strive to be self-employed with their own or borrowed funds but due to lack of proper guidance and assistance, they cannot succeed and sustain in their ventures. Considering the scenario, Md. Sabur Khan, The Chairman of Daffodil International University and Daffodil Family, authored and published the book namely “Uddokta Unnayan Nirdeshika” (Entrepreneurship Development Guideline).

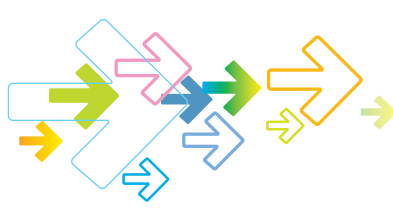
The book is about providing the guidance and strategies to the unemployed youths to motivate them in becoming self-employed through entrepreneurial ventures. It has been written in Bengali language so that every citizen of Bangladesh can read and follow the guidance to become successful entrepreneurs. The author rightly pointed out that entrepreneurs need to be evaluated by banks, financial institutions and the society on the basis of their ventures/initiatives rather than their financial capability. The main message or theme that the writer wanted to preach to the young generation of Bangladesh is: the youths will not search for jobs rather provide jobs to others through their entrepreneurial initiatives.



The whole book is divided into total eight chapters, containing broader definition of entrepreneurship; initial preparatory steps or initiatives to become successful entrepreneurs; ways of starting business activities; exploring new business strategies; government initiatives for entrepreneurship development; role of stock exchanges in creating new entrepreneurs; creating 2000 entrepreneurs (E2K) project and lastly case studies of successful entrepreneurs. The most important part of the book, from my point of view, is the detail breakdown of business process and steps starting from preparing business and financial planning to become successful entrepreneur those were mentioned in the chapter three of the book. At the same time, I like to applaud the inclusion of chapter four regarding the newer concept of financing like: venture capital, blue ocean strategy, angel investment, etc. and facilitation through business incubation which are considered to play a significant role in reducing the risks of new ventures as well as facilitating the process. Moreover, inclusion of a number of useful business and motivational links along with link to evaluate business idea is also praiseworthy in this regard.

The author also utilized his experience of the E2K project of creating 2000 new entrepreneurs in writing the book while he was the president of Dhaka Chamber of Commerce & Industry (DCCI) in 2013. The project was a noble and laudable initiative where Bangladesh Bank was directly associated with. If an intended entrepreneur reads the whole book with full concentration and follow the guidance properly, the process of becoming successful entrepreneur will be facilitated. I, personally, consider the book as one stop centre to get all required information and guidance in starting a new venture and becoming successful entrepreneur in any forms of business starting from sole proprietorship to public limited company. Besides, the author has given emphasis on the strong and trusted relationship between parents and children as without their blessings and moral support, it becomes difficult for anyone to be successful in any initiative. He also put emphasis on morality and honesty of individuals several times in the book which, I think, he could realize, throughout his business career. The book will be useful for the youths of our country to become self-employed and enhance their moral values to become good human beings as well.

In a word, the author, with his experience and expertise as one of the top most successful entrepreneurs of Bangladesh, prudently pointed out all the significant issues those are required to be achieved by anybody who strives to be successful in their ventures. I think, the author, has been pretty successful in achieving the objectives of writing this guidance book on entrepreneurship development for the youths of Bangladesh. This type of publication would also help people realize the pivotal role of entrepreneurial initiatives in enhancing confidence of youths and ensuring full employment of our youths along with cherishing the national goal to become a peaceful and developed country.





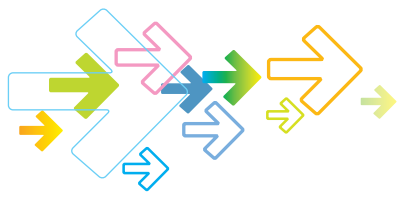
DIU Industry Academia

Lecture Series

on Entrepreneurship Development

The Department of Innovation and Entrepreneurship and Career Development Centre of Daffodil International University (DIU) have taken an initiative to arrange a public lecture program under the title of DIU Industry Academia Lecture Series on Entrepreneurship Development.

With the aim to inform and motivate the educated youths for being entrepreneur from taking the lesson from the struggle and challenges faced by the well-known entrepreneurs of the country en route to success, DIU Industry Academia Lecture Series on Entrepreneurship Development has been introduced where country's renowned 13 successful well known Entrepreneurs as well as self-established persons have already taken part in different episodes and delivered their success stories among the students and youths striving to become self-employed. The lectures of these successful entrepreneurs will be compiled and published as a book which will act as a reference book for the students of Faculty of Business and Entrepreneurship. This book will help the students to learn and understand their gained academic knowledge in perspective of real life experience. The list of entrepreneurs took part in the lecture series is mentioned below:



PREVIOUS SPEAKERS Under DIU

Industry Academia

LECTURE SERIES



1st Program: 30 March 2016

Al-haj Sufi Moha. Mizanur Rahman
Chairman, PHP Family



2nd Program: 11 June 2016

Mr. Syed Manzur Elahi
Chairman, Apex Group



3rd Program: 20 August 2016

Mr. Md. Mozibar Rahman
Chairman, BRB Cable Industries Ltd.



4th Program: 08 October 2016

Mr. M Anis Ud Dowla
Chairman, ACI Group



5th Program: 03 December 2016

Mr. A.K. Azad
Chairman, Ha-Meem Group



6th Program: 14 January 2017

Mrs. Geeteera Safiya Choudhury
Chairman, Adcomm Ltd.



7th Program: 04 February 2017

Mrs. Rokia Afzal Rahman
President, Bangladesh Federation of
Women Entrepreneurs (BFWE)



8th Program: 27 February 2017

Mr. Latifur Rahman
Chairman & CEO
Transcom Group



9th Program: 27 May 2017

Mr. Niaz Rahim
Group Director
Rahimafrooz Bangladesh Limited



10th Program: 27 July 2017

Prof. Achyuta Samanta
Founder
Kalinga Institute of Industrial Technology (KIIT) &
Kalinga Institute of Social Sciences (KISS), Odisha, India



11th Program: 30 July 2017

Ms. Bibi Russell
Founder Chairman
Bibi Productions



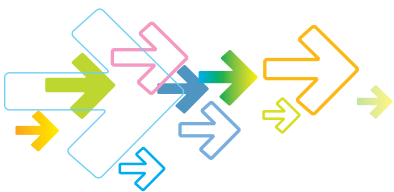
12th Program: 24 February 2018

Alhaj Mr. Anwar Hossain
Founder Chairman of Anwar Group of Industries



13th Program: 31 July 2018

Mr. Mostafa Kamal
Chairman & Managing Director of
Meghna Group of Industries





Daffodil International University Hosts

HULT PRIZE

Hult Prize recently announced that Daffodil International University has been selected to host local event of Hult Prize, the world's largest student competition for the creation of new social businesses. The annual Hult Prize awards one million dollars in start-up funding to the team of students that develops the most radical and breakthrough idea to solve one of the world's toughest social challenges.

In partnership with the United Nations, Hult Prize is hosting college and university events around the world in search of the next game changing start-up. Iqbal Hossain Shemul will be leading the Hult Prize at Daffodil International University on campus program, and is confident that his peers on campus have as good as anyone to go all the way and this year's Hult Prize.



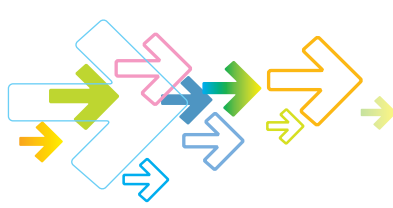
Hult Prize challenges young people to solve the world's toughest issues by empowering them to make money, do good and make life better for millions of people through the creation of for good for profit businesses. Through leveraging human capital, knowledge and the crowd like never before, the Hult Prize has helped launch social enterprises that share the common facets:

- Serve the least fortunate
- Pursue revenue and sustainability
- Create a market efficiency
- Tackle humanity's greatest challenge
- Use existing channels
- Pursue large, untapped markets





The final competition of On-Campus Hult Prize was held at Daffodil International University (DIU) in December, 2017 where the team “Parameter” was adjudicated by the judge panel as best business ideas producing energy from wastage and selected to compete in one of 15 regional finals. The team also participated in the regional final held in March, 2018. The winner of the intra- campus event will automatically advance to compete in one of fifteen regional finals happening around the world. One winning team form each host city will then move on to a summer business incubator, where participants will receive mentorship, advisory and strategic planning as they creates prototypes and set up to launch their new social business. A final round of competition will be hosted on September, where the winning to be awarded the \$1,000,000 prize.



Daffodil International University organized the Regional Final of the SOCIAL BUSINESS CREATION

Daffodil International University organized the Regional Final of the Social Business Creation, Bangladesh Chapter 2018 on July 31, 2018 at 71 Milanayoton of the university. His Excellency Benoit Préfontaine, High Commissioner of Canada to Bangladesh was present in the program as the Chief Guest while Ms. Lamiya Morshed, Executive Director, Yunus Centre was present as the Special Guest. The event was organized by YSBC, Faculty of Business & Entrepreneurship of, Daffodil International University and powered by Social Business Students' Forum (SBSF). Social Business Creation (SBC) Competition organized by HEC Montreal, Canada one of the most prestigious competitions for Social Business enthusiasts around the world.



The top 7 teams from Bangladesh presented their business plans in an elaborate presentation session. Later on, the top 3 teams pitched their business ideas in front of the Honorable High Commissioner of Canada and distinguished judges. They handed over the awards and certificates to the participants of the Regional Final and the Champion team 'Medisure', 1st runner-up team 'The Sink', and 2nd runner-up team 'Mothercare'. The Champion, 1st runner-up, and 2nd runner-up team received BDT 15,000, 10,000, and 5000 respectively. The champion team also received BDT 70,000 along with prize money as air fare support to join the World Final at HEC Montreal, Canada.





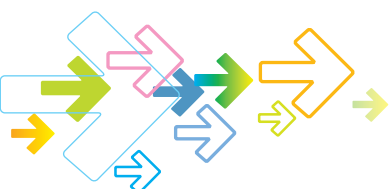
DIU wins 'Global Inclusion Award 2017'

Bangladesh became the champion in a competition with 160 countries of five regions which were finalists at the "Global Inclusion Award 2017" under the category of Global Money Week ceremony held in Berlin, Germany recently. The award has been presented in a very grand formal award 2017" ceremony which has been jointly organized by Child and Youth Finance International (CYFI) and German Federal Ministry for Economic Cooperation and Development and G20 Presidency.

DIU, the Lead Partner of Child and Youth Finance International and Bangladesh Bank along with JOBSBD.COM, country's first job portal jointly received this prestigious award for the country for their sustainable and innovative financial inclusion and financial education initiatives. Md. Sabur Khan, Chairman of Daffodil International University and SK Sur Chowdhury, Deputy Governor of Bangladesh Bank represented the Bangladesh and received the award. The "Global Inclusion Awards 2017", a Child and Youth Finance International (CYFI) initiative recognizes and honors those who achieve greatness and demonstrate innovation in financial, social and livelihoods education, financial inclusion and entrepreneurial support for children and youth at the national, regional, and international level.

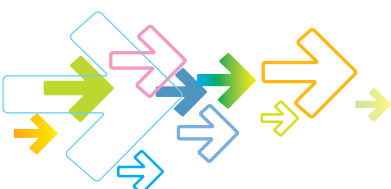


In total 160 countries celebrated global money week and promoted financial literacy where total 12 countries became the Finalist and among them Bangladesh won the Champions award. There were delegates from 160+ countries and most of them were Diplomats, Government Officials.



DIU has been successfully arranging this program for the last few years which is a unique initiative. This year, the celebration of Global Money Week was held during 12-18 March, 2018 at Daffodil International University led by the University and Bangladesh Skill Development Institute (BSDI) where the Chief Patron of the event was Bangladesh Bank and sponsored by First Security Islami Bank and Daffodil Computers Ltd.

Bangladesh has been recognized for the success in Financial Literacy Generation once again competing with 160 countries worldwide. The recognition has been given in a very grand event jointly organized by Argentine Presidency, GPFI Forum, G20 and Child & Youth Financial International. Bangladesh has been appreciated and achieved special recognition in the Global Inclusion Award, an initiative of CYFI. Dr. Md. Sabur Khan, Chairman, Daffodil Family in the invitation of Argentine Presidency, Ministry of Treasury of Argentina, G20, GPFI Forum, CYFI received this award on July 03, 2018) in Riyadh, Kingdom of Saudi Arabia. Mr. Bram Van Meiji-Director CYFI handed over the Global Inclusion Award for Bangladesh to Dr. Md. Sabur Khan where Ms. Lubna Shaban, Co-Director CYFI was also present.



TEDxdaffodilU

TED is an international organization which organizes TEDx program in more than hundred countries around the world. Globally most popular solo lecture program TED Talk titled 'TEDxdaffodilU' was organized by Daffodil International University today on 13 October, 2018



The program was addressed by ten renowned personalities of the country with the theme of 'The Next: Life and Beyond'.

The speakers were Mr. Hossain Khaled, Managing Director of Anwar Group and the youngest President of Dhaka Chamber of Commerce & Industry (DCCI), Mr. Quazi M Ahmed, CEO of Future Leaders, Ms. Ayesha Jahan Bibha, Trainer and Consultant, Mr. Ayman Sadiq, Founder of 10minute School, Ms. Kaniz Fatema, Telecom Entrepreneur, Ms. Zaiba, Tahyya, Social Worker, Mr. Masum Akond, Teen Entrepreneur, Mr. Mahfuz Russel, Social Activist, Team Bangladesh, Students of Robotics Olympiad, All Stars Daffodil, Stage Drama Group.



The program highlighted that the society needs to make linkage between industry and academy because the university produces only graduates without or minimum linkage with the demands of industry. Ms. Zaiba, Tahyya, Social Worker, Mr. Masum Akond, Teen Entrepreneur, Mr. Mahfuz Russel, Social Activist, Team Bangladesh, Students of Robotics Olympiad, All Stars Daffodil, Stage Drama Group.

If the university can equip them with proper education as per industry requirements for future career, the companies need not to spend huge time and money to arrange training for them. It was also focus that family is the largest education institute for a person. So sustaining and maintaining family bondage is very essential. The program was organized by Daffodil International University under the license of TEDx.



