

June 3, 2012

BRAC Bank 'always supports new business ventures'

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Sudipto Sarkar Paul could not sit for B.Com examination as his family failed to afford required study cost. But his hard work, integrity and determination to stand on his own foot made him a 'Toeclip' exporter, presenting a role model for the young entrepreneurs.

Last year, he exports 18 tonnes of 'Toeclip', one type of exclusive thread used to protect kiwi fruit field and vineyard from icy weather, Mr Paul told the FE Saturday. The export volume will be doubled this year, he hoped.

The product is made by fully hand-processing from byproduct of women linen stockings, he said.

About 75 women workers are regularly working at his factory at Kamlapur village under Birulia union in Savar, outskirts of capital city Dhaka, Mr Paul said.

He led an uncertain life when he moved to Dhaka from his hometown Meherpur, a western district of Bangladesh, following college dropout in 1988. In the capital, he was also admitted at an educational institution but could not continue study.

He worked in World Vision, and a few other private organisations before deciding to venture into his own business of 'Toeclip'.

It was very risky move to venture the business but he dared to embark on it taking inspiration from his wife who supplied handmade greetings cards to

Aarong, country's top fashion and boutique house. His self-confidence and hard work led him to success ultimately.

He started the garment business in 2003 with small contract manufacturing. In 2005, he first came to know exporting opportunity in New Zealand. In July of that year, Mr Peter Mae Loud of New Zealand based "Primary Sales Ltd" visited Bangladesh and selected Paul's company, M/s. J.P.S. Enterprise, for the 'Toeclip' job for his integrity and consistency to work.

Mr Paul started the business in October, 2005. In the first year, he exported 600 kg of the product but had to keep the export stopped for one year. After that, the export volume rose significantly; now, he is exporting twice a year.

Mr Paul imports byproduct of women linen stockings from Italy, produces the special thread from it for export.

The women, working in his factory, sort the stockings and stitch 25 of them together for a bundle of special thread. Mr. Paul is so far the only Bangladeshi businessman exporting the exclusive product to New Zealand, according to information available.

The New Zealand importer is also very impressed with product quality and timely delivery that he pays in advance, he said.

As the export opportunity opens up, Mr Paul contacted BRAC Bank following his account, earlier opened

with the bank. The BRAC Bank extended its all out supports facilitating him to export products and realize his L/C proceeds.

Mr Paul expressed his happiness as the bank came forward to support his small and new venture. The bank understands the potentials of the non-traditional export item, he said and thanked the bank authorities for providing its supports to him.

"Though I didn't take any loan from BRAC Bank till now, I may need to take SME loan from the bank in the future to materialise my vision of expanding the business," Mr Paul told the FE.

As an optimistic person, Mr Paul foresees a prosperous Bangladesh. He feels that young generation needs to play a big role for the development of the country.

The young generation holds immense potentials, he said, adding that they need to open to any opportunities that come across to them; they just need to explore their opportunities and potentials.

The bank officials said that BRAC Bank always supports new business ventures that add value to economy and help diversify country's export basket.

The bank keeps unshakable trust on entrepreneurs like Mr Paul who makes a difference with their exclusive business ideas; the bank comes forward to support such un-banked entrepreneurs to realize their dreams and aspirations, the officials added.