

Think Big, Start Small

150

Days of
Future StartUp

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Inspiring Young Entrepreneurship

Futurestarup.com is Bangladesh's first startup business blog aimed at inspiring entrepreneurship. The vision of Future StartUp is to develop young & small entrepreneurship as a solution to youth unemployment & widespread poverty in Bangladesh.

Future StartUp Team:



Muhammad Ruhul Kader

Chief Coordinator

E-mail: romel122@gmail.com

FB: <http://www.facebook.com/Mohammadruhulkader>



Md. Ashiqur Rab

Coordinator, Marketing & Branding

E-mail: ashiqurrab@gmail.com

FB: <http://www.facebook.com/ashique.du>



Muhammad Zakaria

Coordinator, PR & Communication

E-mail: zakariadu14@gmail.com

FB: <http://www.facebook.com/profile.php?id=1609681338>



Julfikar Islam

Coordinator, Research & Development

E-mail: julfikar.moon@gmail.com

FB: <http://www.facebook.com/profile.php?id=1228846389>

STARTING UP

Think big, start small

By: Ruhul Kader



People who start small often do so for two reasons-

1. Some of them have really small capital to start big. And they think starting small is better than talking fruitlessly.
2. Second kind of small starters take "small starting" as strategy. They start small and dream big-like Chinese bamboo. There is a kind of bamboo in china that does not grow more than 5 inches in first 5 years of its cultivation but after 5 years it grows 25 feet long at a time. That's how some small starter thinks. They spread their roots, build their background by starting small and once makes it astonishing giant.

Advantages of starting small:

1. You can start with very minimum investment
2. You can just start now
3. Risk is limited. Failure wouldn't make you to die.
4. It gives an urge to grow big
5. It pushes you to become creative. As you got very little resources to do a lot of jobs, it makes you oblige to consider alternatives.
6. It makes you skilled manager
7. You learn how to control
8. Small is beautiful as it can grow big

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9. You can easily build a brand by providing great products, as monitoring and controlling is easy.
10. It often a great learning opportunity for big thinkers.

Most of us wait to start something astonishing. There are some demerits of starting big:

1. Failure makes you crippled. You lose it means you are dead.
2. It often takes longer time to start big and we know, time kills passion
3. It has found that, with little experience most startups make mistake in big
4. Risk is often high
5. Prevents you from taking a leap of faith and impede growth
6. kills creativity, makes you a worse manager

Starting big is not forbidden. Not something always like described in above paragraph. Similarly, starting small does not always bring blossoms. But the matter is, entrepreneurship is a journey of learning. As small you start as more chance you will get to learn with minimum costs. Moreover, instead of waiting for something big to be started, starting small is wiser.

Globally nearly 90% startup business fails. Only 10 out of 100 sustain at last. What leads this 10% startup to success?

By: Ruhul Kader



You certainly wonder that, how facebook has become facebook within this short-time? How Google has conquered the empire of on-line world? How Amazon has become an overnight success? How some businesses become so successful within few days (literally) and some fail so rapidly? Why God is crazy about some startups and so dull to others?

And you similarly wonder when you hear that, the global rate of startup business failure is around 90%. And in Bangladesh, the rate of Startup failure is even higher. Your astonishment is quiet okay until you entered into the real world. Entrepreneurs often start out of emotion with nothing but motion. Like mothers never judge their children critically entrepreneurs seldom scrutinize their business ideas. Because of that, most of the time startups end up with losing handful amount of money.

What actually leads startup business to success?

Number of research has been done globally on Startup success to find the magic point why some startups become successful and some fail. Here is a checklist on what leads startup Business to success:

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Idea: In May 2006, Google launched 'Google Notebook'- a product allowed people to clip information from the web and store it in digital 'notebooks' but not enough people felt the service was all that useful and closed in January 2009.

Then, In October 2007 Google acquired Jaiku- a micro-blogging site like Twitter. Basically the idea was a derivative idea of twitter and ultimately failed and it too stopped in January 2009 by proving the truth that, worthless anything would not survive.

We are living in the age of idea not product. Apple does not sell phone it sells iphone-an idea. Seth Godin said the stuff better in his amazing book Unleashing IdeaVirus- "It's not the shoe but the idea of Air Jordan sneakers,, that permits Nike to sell them for more than \$100. It's the sizzle, not the fit. The idea makes Nike out-sized profits. And Nike knows that idea won't last long, so they better hurry—they need another ideavirus, fast."

So, lets get back to work. Start with a killing idea and win the rat race.

Marketing: Most startups don't win with better product because everyone else in market is claiming the same, nor better customer service or manufacturing can save you from failure because your competitors also can afford them. You win with better marketing, because marketing is about spreading ideas, and ideas are all you've got left to compete with.

To survive your marketing strategy must be effective, and less costly. So, think different, creative and act accordingly.

Location: In USA if you want to start a Tech-firm, then your location is Silicon Valley, if you start it in anywhere else, you are dead. Likewise, in Bangladesh, if you want to start a consultancy firm your location is Dhaka. Most startup firms those fail are because of Bad location. Neilkhet is not the place for KFC type restaurant it's Dhanmondi. Select your place carefully. Selecting right location is a matter of discernment than anything else. So, take time and decide wisely.

Story: If your business does not have a worth telling story, better you don't start it. Before starting your business think about your story. Think whether it can draw people's attention, can convince people or not. A worth telling idea is critical for startup success.

Networks: Modern businesses are all about connection. Your connections are your mentors, your suppliers, your investors, your marketers and whatever you want. Check your network. Do everyday some networking job- at least connect with one new people.

People: A committed and competent startup team is critical for startup success. Before going to battle filed keep your soldiers ready. Get great people. Sell them vision. Share your dreams with them. Share stock and wealth. Make them true owner of the company and then go and make something happen.

System: Most startup business begins out of system. At the beginning it is quiet okay. But worse things begin when after a certain time startups failed to come out of informality trap. So, from earlier, keep your eyes on developing your system. For every single task make someone exclusively responsible. Be structured but flexible. The best thing about developing a system is that, everybody out there got what they actually need to accomplish and when. It makes responsibility & authority clear.

So, give some serious thought on developing system and live long.

Finally, start for love not for money. People often go bored with money. After a certain time you really can't live on money. Or it may happen that, when your business can't produce enough money that early or that amount you want it to be, you may certainly loss hope and give up. Better is, run for love & keep doing what you love to do and money will follow.

To move on we need some cause greater than money and how much you love your cause is actually make real difference in long run.

10 Tips for Starting Up Social Enterprise

By: Md. Ashiqur Rab

Now-a-days many a young enthusiastic boys & girls are becoming more interested in social entrepreneurship and you might one of them who want to change the world or at best reconstruct your society through serving surroundings. And actually you can! Just you need proper assumption of your activity and foresightedness. Otherwise, you might start an initiative with full enthusiasm but walking a few days with such initiatives you may have to wrap up your dreams.

Every social entrepreneur needs some skills, capabilities and task to run his/her enterprise in a smooth way. Here you can find some suggestions for startup social entrepreneurship:

01. Hear what your heart says: When you think for any social activity, hear your heart's voice where it wants to go, by doing what job it can be satisfied. Apparently many a people do many jobs, you may think if I do same jobs I may find a good response from various corner. But, sometimes it doesn't work. My suggestion is, please try to do something what you can think easily and what seems easy to reach to you.

02. Find solution of existing problems: A lots of problems are inherent in our society. So, always try to solve any existing problem. As a social entrepreneur you should try to find any idea which can dissolve the root cause of the problem.

03. Go to the specific segment: You alone or your group alone can't check all the problems and also can't go to every segment where problems rooted. So, you should solve any specific problem going to the specific segment of 'root-of- the-problem' as you can easily proceed on this job.

04. Try to implicate the activity with your Career/Profession: You might start any job emotionally but reality will shake you on the mid-track if you can't go simultaneously with your main job/profession. So, when you start any social enterprise try to implicate your activity with career.

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05. Make a day to day planning: When you will get a clear path of action then make a precise planning of your activities. Prepare a planning for at least 3 years. Obviously, make a day to day planning for reaching to your destination.

06. Build an organizational body: A person alone can't do every job. An organizational body bestows responsibility to all people and also energizes, empowers to engage them. So, initially you can make an organizing body to make decisions or to run projects.

07. Run pilot projects: Initially you can run some pilot projects which can be potential evaluations for your activities. Then, evaluating your pilot project you can go on further projects and activities.

08. Have a strong network of volunteering group: You and your organizational body alone can't do every project. To run your activity you need to have a devoted volunteering people who will work with you.

09. Search for funds: Social enterprises are lived by funding. You need to go through different corporate or donors to have funding. Some international organizations also provide funds for young entrepreneurs.

10. Try to be self-sufficient and Sustainable: Earlier I have told social enterprises are lived by funding, but most of the times it is seen for the dearth of funding they also die. **So, self-sustainability now critically matters for social enterprises.** For becoming self-sustainable many social enterprises now running business activity facilitating human's pressing needs. BRAC and Grameen Bank's business projects impressively worked for being self sufficient.

What is your story?

By: **Nipu Nur Billah** (edited by Mohammad Ruhul kader)



"Our stories matter... Your stories matter... For you never know how much of a difference they make and to whom". ~ [Caroline Joy Adams](#)

If you are a start-up entrepreneur then storytelling is a must have skill for you. Or if you want to be one of them who shake the world. If You aspire to become next Steve Jobs or a copy of Steve! Ok, and then tell the world what is your story? What's the story of your venture that you've started or going to start? [Steve Jobs](#) had his own story, [Mark](#) too. So what is yours? Does it dazzle people, Consumers, investors, stakeholders? Or you cannot even tell it in that articulate way. Or your story is not worth telling. If your business does not have a story worth telling, better you do not start it.

Truth must be told. If you think of becoming an entrepreneur then please keep your story be ready; story that will dazzle everyone around. That will dazzle money, will dazzle masses and make history.

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Story telling is one of the most critical skill that differentiate between a successful Startup Entrepreneur & one that fail. It is one of the most essential skills to convince people you truly need to convince to get your job done. **Let's check more about 'storytelling'.**

What makes good story:

Pablo Neruda said the stuff better. Here what he said is, "two things make a story. The net and the air that falls through the net." Don't understand? then try what **Marcus Sedgwick** said- "A story has its purpose and its path. It must be told correctly for it to be understood.

John Steinbeck said most important things about telling story. Steinbeck said that- *"If a story is not about the hearer he [or she] will not listen. A great lasting story is about everyone or it will not last. The strange and foreign is not interesting—only the deeply personal and familiar."*

A good story must:

- touch the heart of audience
- have meaning that ignite thought
- use striking imagery
- go with the audience
- give you delight to tell
- fascinate & ignite audience's minds

Why storytelling?

Story inspires, motivates and makes communication more effective. There is an Indian Proverb that prescribes the importance of storytelling better. It said- "Tell me a fact and I'll learn. Tell me a truth and I'll believe. But tell me a story and it will live in my heart forever."

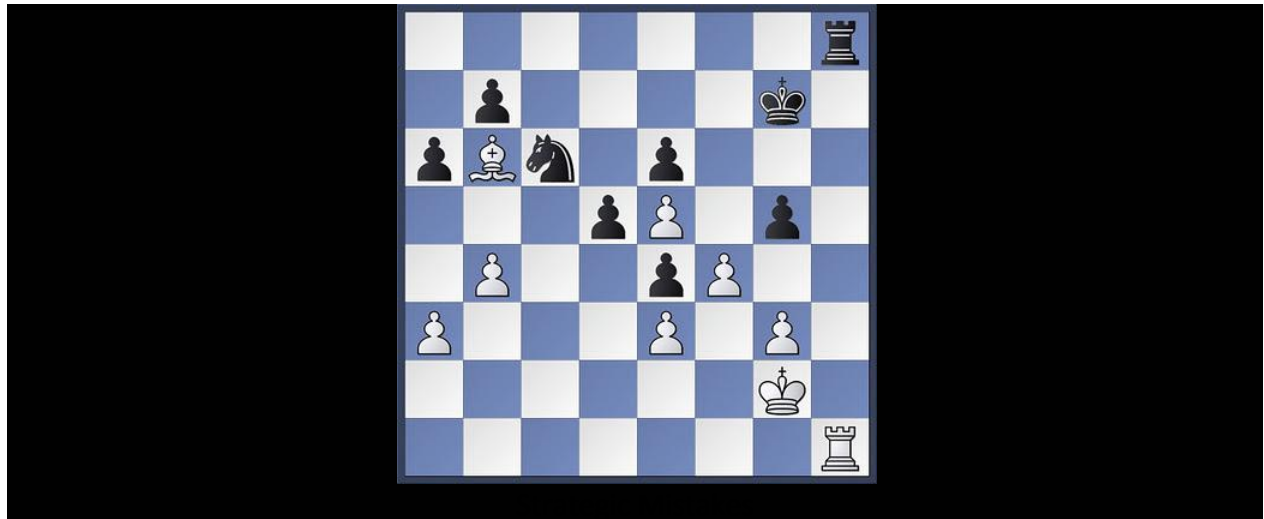
For start-ups a catchy and meaningful story is critical for winning the heart & money of investors. It also helps in wining consumers mind & motivating people inside the organization.

A good story kills nine birds with a stone: it brings you angel investors, media crowd and It tells people what the product or service does and the benefits of using it and also explain why one should buy yours rather than others product.

Not only entrepreneurs but every one of us needs to learn storytelling. Because in every steps of our life we need to narrate ourselves, our skills & accomplishment. Where a Startup entrepreneur tells his/her story before a board room there a job seeker tells his story before an interview-board. So, what is your story? Keep it ready.

3 Strategic Mistakes that kill a startup

By: Ruhul Kader



Strategic mistakes of Startup firms greatly contribute to their failure. It has been found that, along with a bad idea & un-doable business model, self killing strategies are also greatly liable for death of Startup business at the beginning. Lets check some of them:

Competing with price: You cannot make money by selling products at lower price than your costs. To enter into market many start-up firms start with a low price strategy that is; they sell

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products at a lower rate than their competitors even sometimes below their production costs. Delivering low price products means losing money in a continuous basis. This strategy derives from a mistaken assumption that, once a product enters into market with a low price and get customers acceptance, it can charge a higher price later and make profit. But, the strategy has proved wrong in many cases.

Rigid system & model: Small firms maintain lots of system. System kills innovation. Without innovation survival is just impossible in today's market. There is no golden rule of doing business. Rather seek to find better ways.

Founders always do not make good CEOs: Most of startup Entrepreneurs just want to be CEO of their own firms. But they never think whether they are capable to do that or not. But the truth is that, founders always do not make good CEOs. So, do not be stubborn. Just think and do what is good for your firm.

Major considerations in selecting third parties for 'StartUp Enterprises'

By: Md. Ashiqur Rab



As you have started a new venture you might need to seek someone or some enterprises those will work with you and help you to run your program or projects- these are called third parties. Say, you have initiated an endeavor for advertising, here you need assistance of expertise third parties who can arrange models or expertise cinematographer or photographer or sound editor anyone else. If yours is a E-business you might need expertise of web-developer, programmer, translator, Public Relations or advertiser and anyone of these may work with you as third party.

For startup entrepreneurs it is really a challenging job to have contract with a party who can exactly work for their goals. While selecting third party 'new comers in businesses' have to decide on either cost efficiency or expertise; or both. Because, most of the startups remain inexperience in some jobs and also cannot afford much money for a single project. Consequently, they may fall in clash in selecting a perfect third party. So, it should be kept in mind that, first few projects are important for startup for their establishment. It has seen that

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most of the times because of third Party's inefficiency or negligence, some ventures crushed in its primary projects. **As a startup entrepreneur while selecting third party you need to find some answers first:**

01. Are they expert, Experienced & professional? You should work with the partners who are expert in their own field. If you run a venture of 'Event Management' you need to select logistics partners who have expert personnel having experience in operating sound system, lighting or video operation. You can hit if you select professional partners.

02. Are they Trustworthy/ Sincere? Sometimes you may have to work jointly with agencies who actually work with different partners. Here lies risk of leaking information. It presumably occurs while working with advertising or marketing agencies.

03. Whether Passionate and Goal Seeker? Rather experience and sincerity another most crucial matter for your business' success is whether the third party is passionate while doing your job with you.

04. Will it be Cost-Effective? It's really a fundamental issue while contracting with assisting parties. As a startup firm you need to scrutinize whether you are able to complete the job paying less. It is always challenging because doing the jobs perfectly within a mini budget is almost impossible.

Here are some suggestions for 'Startup Entrepreneurs' in selecting third parties:

- **Third Parties shouldn't be Startup's:** It will be better if the partnering firms aren't startup business. Assume, you are going to build e-commerce website. Now you need a partner who can build dashing website. You might face trouble if the website maker is a newer one in this activity.
- **Third Parties Shouldn't be Closer One:** People always go to their closest friends for getting support. It's not bad rather helpful. But, in meaningful and crucial projects closest persons shouldn't be included. Because, if you see any pitfalls you can't resist, if resist your long relation may hamper. **So, keep your friends for bad days!**
- **Don't believe voice, believe on Jobs/Capability:** It is heard that talkative people can shine in business. You might have already observed that most of the business persons are more active in voice rather capability. So, be conscious in working with 'vocal' people.

Assess your Entrepreneurial Gut

By: Ruhul Kader



"It takes a little courage, and a little self-control. And some grim determination, if you want to reach the goal. It takes a great deal of striving, and a firm and stern-set chin. No matter what the battle, if you really want to win, there's no easy path to glory. There is no road to fame. Life, however we may view it, is no simple parlor game; But its prizes call for fighting, For endurance and for grit; For a rugged disposition that will not quit." - Navy SEAL Masterchief

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Startup is a typical time. So, before starting it's better to judge whether you can sustain and make it a success or not. Although there is no such parameter to assess entrepreneurial possibility but most successful entrepreneurs of the world show some common patterns. From there life here is a check-list for you to consider before starting your voyage-

Check your passion: Everyone has great ideas, but everyone does not have that great passion to make their ideas to come true. Let's take time. Try to find out your sweet spot. If you already have started try to understand your level of passion for what you are doing now.

Entrepreneurship is a journey of passion, by passion, and for pursuing passion. How much you love your idea, firm? How long your passion will survive?-is a critical to know. Ask yourself, can you wait until you finish what have started? Can you decline any better option for doing what you are doing now for free? What is motivating you to do what you are doing now? Listen your heart and follow.

Check your level of commitment to back-up your passion: Passion backed by commitment always makes the things work. **Robert Sternberg** once said-"Passion is the quickest to develop & quickest to fade, intimacy develops more slowly and commitment more gradually still". Be committed to your passion like **Steve Jobs**.

Check your level of patience: In the world of entrepreneurship everything takes longer time than expected. For most people it is impossible to wait that longer. So, decide whether you can wait unlimited for good days to come. Do not look at **facebook** rather look at **Apple**. It takes really longer time.

Determination: Determination is one of the most valuable entrepreneurial characteristics. Check your level of determination. **Michael Jordon** once said, Obstacles don't have to stop you. If you run into a wall, don't turn around and give up. Figure out how to climb it, go through it, or work around it." Ask yourself whether you possess this kind of determination or not.

Before starting a journey it is better to know whether you can sustain it or not, instead of quitting it in the middle. Sometime we feel madness in our blood and out of emotion we start something and give up in the middle.

So, before starting, talk with the people you trust, talk with entrepreneurs within your reach & ask for their suggestions.

Starting a Business in Bangladesh: Procedures, Time & Costs

By: Ruhul Kader



Bangladesh positioned 122 among 183 countries in the ranking of '*Ease of the Doing Business*' by the **World Bank**. Bangladesh dropped from 118 in 2011 to 122 in the year 2012; it means coming days are becoming business unfriendly. Economic growth of a country is largely indebted to business. A business friendly environment

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is critical for motivating the growth of small and medium size enterprises. Unfortunately, our authority is paying very little heed to the issue.

Here is a list below -a detailed summary of the bureaucratic and legal hurdles a startup entrepreneur must overcome in order to incorporate and register a new firm, along with their associated time and set-up costs in Bangladesh. It examines the procedures, time and cost involved in launching a commercial or industrial firm with up to 50 employees and start-up capital of 10 times the economy's per-capita gross national income (GNI).

These are only explicit issues. There are many implicit issues too. Corruption, red tape problem, uncooperative behaviour of bureaucrats is some to mention. Ok, let's move forward. Hope this article will help Startup Entrepreneurs greatly.

Step: 1: On-line verification of the uniqueness of the proposed company name with the Registrar of Joint Stock Companies and Firms.

The proposed name needs to be sent on-line and clearance certificate is provided via e-mail by the Deputy Registrar (Name Clearance), RJSC. A print out of the name clearance certificate is to be submitted to the RJSC along with the other documents and forms required for the incorporation of the company.

Time Duration: 1 day

Estimated Associated costs: BDT 100

Step: 2: Pay adhesive stamp fees at a designated bank.

Until recently, special adhesive stamps of value were affixed to the memorandum of association regardless of the company's authorized capital. Provision of Pay order in lieu of stamp was passed on 20 January 2010 (SRO # 21-Law) under The Stamp Duty (Additional Modes of Payment Act 1974). Applicants do not need any-more to buy physical special adhesive stamps. Payment can be made to the designated bank accounts of the Treasury. Previously all the fees were supposed to be deposited only in selected branches of **Sonali Bank**. RJSC has now allowed one of the leading private sector banks with extensive national coverage —**the BRAC Bank**—to collect fees.

For an authorized capital of between BDT 100,000 to BDT 1,000,000 the adhesive stamps of total value BDT 2000 is required – BDT 500 is required for the memorandum of association and BDT 1500 for the articles of association.

Time Duration: 1 day

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Estimated Associated Costs: BDT 2000

Step: 3: File documents with the Registrar of Joint Stock Companies and Firms for registration.

For filing the memorandum and articles of association, the company pays fees based on the company's authorized capital. For a company with a capital of BDT 318320, the cost is BDT 4125 (BDT 2925 registration fees + 1200 registration filing fees). The fees are paid at the designated banks.

The following documents are submitted to the registrar:

- (a) name clearance certificate;
- (b) memorandum of association;
- (c) articles of association
- (d) forms I, VI, IX, X, and XII;
- (e) proof of payment (i.e. receipt from the designated bank) for Treasury Stamps;
- (f) encashment certificate (for nonresident subscribers); and
- (g) tax identification number (for resident subscribers).

Time Duration: 1 day

Estimated Associated Costs: BDT 2925 registration fees + 1200 registration filing fees

Step: 4: Make a company seal

Time Duration: 1 day

Estimated Associated Costs: BDT 40-50

Step5: Register with the tax authority:

To commence business, every company must register itself with the appropriate taxation authority (Deputy Commission of Taxes of Company Circle, Zonal Taxation Department) under the National Board of Revenue (NBR) and procure a tax identification number for the new company.

Time Duration: 9 days

Estimated Associated Costs: No charge

Step:6: Register for VAT:

For VAT purposes, companies may be registered separately with the Customs, Excise, and VAT Commission (under the NBR). The various VATs incurred while operating the business will be regulated by the area NBR Customs Department and VAT and Excise Department.

Time Duration: 5 days, simultaneously with step 5

Associated Costs: No charge

Step: 7: Obtain a trade license:

Companies may obtain a trade license from the City Corporation. The trade license application must be accompanied by the following documents:

- 1) a certified copy of the company's articles and memorandum of association,
- 2) a copy of the certificate of incorporation,
- 3) the company's statement of bank solvency,
- 4) the company's tax identification number certificate,
- 5) a copy of the rent agreement for the company's office,
- 6) three photographs (copies) and 7) particulars of the person in charge of the main corporate functions.

Time Duration: 6 days

Associated Costs: BDT 5000

****Source: Doing Business project, World Bank, Doing Business in Bangladesh. The information last updated in June 2011.***

How to prepare a business plan that works?

By: Ruhul Kader

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Most of the time we see business plans are a creamed version of statistics & irrelevant data. But in reality data has nothing to do with a brilliant business plan. Plan is something on the basis of which we work on. A plan is some sorts of manifesto. It gives you direction, shows path and help to review periodically.

A business plan must be a manifesto of work you want to accomplish, the way you want to accomplish them, the soldiers who will accomplish them. It must be highly practical and doable. And It must be precise.

For success in business what do you think is critical? Whether it is data or something else? I think it is Gut and an excellent plan to support your unrealistic gut. May be by writing a data overloaded business plan you can make sure your qualifying marks in a B-plan competition but in reality this kind of business plan does not work. Obviously, we need data to analyze the situation of market but it's not the way we often do. A plan is 60% of work. So, to develop a successful business a workable B-plan is indispensable. **To meet the need, this article is solely dedicated to Business plan!**

Here is a check-list for you to make your B-plan more realistic & success friendly!

People: Who you are? Who are in your team? What expertise do you have? What expertise your team has? Whether your expertise goes with your idea? Who are your suppliers of resources? What is your relationship with them -are some very vital issues to define. You have to know every bit and pieces of your people with whom you are going to start. Their expectation, motivation, frustration and their demands and wants.

Context: What is the state of your business environment? How is Competition? What Legal issues you have to consider? A conscious and precious analysis of your business environment

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can make your later hassles 50% off. Get to work on it. Know every bit and piece of your context. Explain them convincingly.

Opportunity: Whether your business is scalable further or not? Do you have enough potentiality in the market? Try to figure out opportunity in every critical specific area like, expandability, marketing, funding, customer etc. Write them down clearly.

Competitive advantage: Difference matters. If it is sustainable it can be best. Come to market with a substantial & sustainable difference with your competitors. If cannot, discover one. If it's impossible do not launch it. Your competitive advantage is the most critical means for your success. What difference you are bringing to your customer can define your success/failure at the first hand.

Why they will buy you: Give reason why your consumers should buy your product. They have huge options. You add one. You add just another paradox of choice. Just another product would not survive. Another & better product will. So, clearly define what new things, services, benefits you are bringing to market.

Focus on society: A business that only do business but nothing is a poor business-Henry Ford once said. Now it is even more applicable. Consumer power is growing, their knowledge is also increasing exponentially-to deal with these consumers you must pay heed to society. Define your spillover benefit. Try to maximize them & tell them loud.

Risk & Reward: Take a calculator. Add, multiply, subtract. Do necessary calculation to get clear view of your risk and reward. Know the Ratio of risk and reward. What you will get in exchange of bearing risk? Calculate the value of stress!

Your business plan is the first creation of your business. The first creation should be perfect to ensure perfection in the second creation.

Entrepreneurial Suggestions for running 'StartUp' Business

By: Md. Ashiqur Rab



When you will start a "brand new firm" numerous tasks with problem will grasp you, many things will tend you to distract from your defined set of goals. Once you might lose the attention from your desired pathway. So, for being a successful entrepreneur you need to keep some notes initially – write down your job goals, identify your resources from where you might find services, target managerial team, logistics provider, your nearest help lines, crisis support persons etc.

Moreover, to run your startup firm you can keep in mind following suggestions often followed by the successful entrepreneurs which will help you to run your firm smoothly:

- **Prepare a day to day plan-** Please make a clear planning for your startup firm which might cover for 4 months, 6 months, and 12 month or for two years. After passing a defined period check what jobs done and what are still remained. Such checking will help you to understand your firm's situation.
- **Have a group of people who have passion-** Gather a pool of people who actually have passion for the job mutually you are doing. People who seeks result overnight and do jobs only seeing on your face you might not need them. People who have passions on the jobs and are consistent in activities should be chosen.
- **Precise the things what your firm is going to do-** Usually in the established firms a person entered as an employee and there he/she got defined job. But, in most of the startup firms co-workers don't get define job and don't know where their job roles lies.

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So, firstly make clear what the firm is delivering to the consumer, what is firm's goal, what will be the co-workers roles and what will they achieve from it.

- **Care about your co-founders desired incentives-** Sometimes it is seen that people of same level skills work together, here role conflict may arise. A successful entrepreneur must provide equal power and heed on other co-founders suggestions. Honor, most of the times, act as an incentive. But, you must keep in mind that in a firm there will be one leader whatever the number of skilled people exists.
- **Try to read minds of all the people working with you-** when you will gather a big pool of people, critically try to read their mind- why they wanted to join with you, what they seek from your firm or what incentives does they require.
- **Adorn a face that seems you care about all-** Managing an ever attentive-looking face is really a tough job. While running a firm you have to talk with a large variety of people. A calm face can solve many problems and tranquil agitations of the co-workers. Moreover, Most of the times you needn't heed on everyone, but you must adorn a face that will seem you are taking everyone's suggestion in concern.
- **Have a successful entrepreneur as 'guardian'-** If you have a known entrepreneur and also have intimacy with him/her it will be a tremendous support for you. Whenever you face any difficulty regarding any financial, managerial, psychological, logistics then you will get support from him/her.
- **Have trustworthy business partners (third party) who won't intervene in your jobs-** Business is actually a job of partnering. So, when you start any initiative you must have to get partners for your logistical, technological, financial support. Such partners sometimes deny supporting at the crucial jobs. Sometimes, it is also seen that many a third party partners want to intervene on your startup's basic principles. Here, you understand business partners and then create a strong relation with them.
- **Be clear in your transaction-** Always it should be kept in mind, clear transactions will help to precede your startup firm. While transacting please carry necessary documents, papers, money receipt and provide stipulated product/service. At the very early of your firm you need to concern on avoiding any type of misunderstanding regarding transaction.

Find a Check list for your StartUp Business

By: Md. Ashiqur Rab



Have you already come up with an idea for doing business? Or, have you dreamt to have an own enterprise? Whatever you plan to do and whenever you think to start the firm- As every startup needs a clear cut planning of activities and goals to avoid uncertainty, you might need some suggestions to accomplish your business plan. Here, you will find a list of jobs; these don't require to be maintained sequentially, it just requires to be checked and eventually, will help you to complete your business plan:

Have you defined what value you will offer? Firstly, you should define why the customer s will buy/ get your product or services. Usually, customers always seek values from the product/services. So, defining the products value must come very earlier to find customers. Define your value proposition realistically.

Have you decided how you will earn money? Revenue earning is central activity for every business. We know everyone goes with business for profit. While thinking about your product or service's idea try to clearly notice the money earning capabilities. Sometimes it is seen that the product/ service idea is powerful but it can't worth proceeds for the entrepreneur. So, define revenue sources and expense for getting this.

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Have you defined what market space you want to serve and what is its size? Know what opportunity you have in the market. Who will be your product's/service's buyer and how many can they be- need to assume clearly. It can be found by a short research using available data. Probable number of buyers and their behavioral trends need to keep in mind by the entrepreneurs, as the specific segment's demand satisfying will be the firm's job.

Do you know who else occupies in your intended market space? Know who your competitors are. Acquire market data about your competitors' space –How many consumers they have? How likely you can grab the occupied consumers? You need to find all the questions' answer.

Have you defined what special advantage your firm will bring to market space? You need to make understand to the consumers what advantage your product/service will carry than the competitors. Sometimes it is told that superior value than the competitor's products can bring special advantages for the market space.

Have you planned how you will promote your products/services to attract your target audience? You need to find a set of strategies for promoting your products. To reach to the target market you need to run advertising programs, to increase sales you might need to run promotional activities. All these require within a plan of strategy.

Have you planned to form a type of organizational structure within the firm which best goes to carry out your business plan- Develop an organizational structure which best goes to the requirement of the firm. You can plan to start by taking as usual structure but think deeply about structure and people's designation.

Have you thought for an experienced and passionate managerial team? You must require a managerial team where people will be passionate to the desired goal of the firm. People from diverse background with experiences can help your firm to go a better position.

6 basic entrepreneurial skills

By: Ruhul Kader



Entrepreneurship is a combination of different sets of tasks and responsibilities. We often see in a Startup business the initiator often do everything. As a beginner he attends the meetings, organizes people to work on, creates strategy, discusses problems & solutions, communicates frequently with different types of people and shares his story with people to get help and support from them. As entrepreneur has to do all different types of tasks he becomes jack and master of everything or he has to be. To be successful an entrepreneur must develop a set of most crucial and indispensable skills.

Communication: Communication is the most crucial task an entrepreneur has to do in his/her life. Entrepreneur often has to communicate with a variety of type and number of people. To become successful and make the things work one must have excellent [communication skill](#). Now communication is highly diversified and complicated compared to earlier as a result of invention of numerous types of [communication media](#). An entrepreneur must practice and put conscious effort to improve his/her communication skill. One should have excellent written, oral along with other [social media](#) communication skill to reap the crops of success.

Organizing: A Startup business often required a lot of [organizing tasks](#). And a startup entrepreneur often works with a lot of people. Arranging different types of programs and dealing with different types of people required considerable organizing skill.

People Management: In a startup firm what is matter is not money rather it is people. And managing people effectively is one of the most difficult tasks in world. [Understanding psychology of people](#) and motivating them by delivering right pitch is a must have skill for an entrepreneur.

Networking: As large and strong network you have as powerful you are in this over connected world. An entrepreneur who wants to be successful should make a continuous effort to expand his/her network and also should master in better using of those networks.



Story Telling: People love to listen story. People love to be seduced and emotional. Story matters. [Story telling](#) is also matter. For entrepreneur is a priceless asset. How beautifully you can craft your story, how effectively you can deliver your pitch and how better you can chose the right time for telling your story- all matter to be successful.

Public Speaking: Words inspire us. We like orator. Often in the human history orator placed the most respectful and powerful place. An entrepreneur must develop public speaking skill to inspire and persuade people around him/her.

Social capital: Why Startup entrepreneurs should remain socially active?

By: Ruhul Kader



Undoubtedly, Human advancement is the sole fruit of human connectedness. Unity brings prosperity. Consciously or subconsciously we love to remain connected. We feel happy when we remain connected with our circles. Now, connections do not only make you happy similarly it makes you powerful too. In today's over-connected world Social Capital is the single most critical ingredients for success. It makes you powerful, it makes you visible, & it defines you who you are.

Let's ask, what is social capital?

'Capital' is an economic term. From economic points of view 'Capital' is something that derives profit. But 'social capital' defines it beyond normal economic perspective. It pushes capital out of money matter. Simply, social capital means the state of one's connectedness in his/her society.

In his book **Bowling Alone**, **Robert Putnam** said that, the more social capital people have in their lives the healthier they are, the happier they are and – listen to this – the longer they live.

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With enormous social capital under your belt whether you will be happy or not one thing you will must get & that is-the power of connectedness.

In his bestselling book **Tipping Point, Malcolm Gladwell** described about two kinds of people whom he named **Connectors** & **Mavens**. In our society some people are comparatively active. They know almost everyone around them. And they have many weak ties compare to others. This kind of people often desperately helps others. Enthusiastic in conversation & like to be remaining connected. According to Gladwell this kind of people are the connectors. Who connects the dots in society?

In a society connectors often have huge social capital. Although it has found that, connectors seldom think about the benefits of social capital though they often benefited by their huge connections.

According to Nan Lin- social capital is "Investment in social relations with expected returns in the marketplace."

In his book "Social Capital and Development: The Coming Agenda," Francis Fukuyama points out that there isn't an agreed definition of social capital, so he explains it as "shared norms or values that promote social cooperation, instantiated in actual social relationships"

Although World Bank report on social capital shows a more integrated view but it also depicts the better part of social capital. It says, increasing evidence shows that social cohesion is critical for societies to prosper economically and for development to be sustainable. Social capital is not just the sum of the institutions which underpin a society – it is the glue that holds them together'.

To better know, this article will describe social capital in a more individualistic way. The object is, to clarify why social capital is critical for a startup entrepreneur? How can one build social capital? And more specifically how does social capital help us?

Let's ask, what makes entrepreneurial success? What successful entrepreneurs on the planet have in common? Answers may vary but finding is that, most successes are derived from handful amounts of-

1. Social capital
2. Intellectual capital
3. and Economic capital

Most of the successful entrepreneurs had many easy going connections that help them to build up their economic capital by using their intelligence. Social connections give you opportunity to enter into others personal information, let you to share various set of skills & most importantly share you power of connections.

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Let's say, why some people have more social capital than others? Why some people can better use their connections? Truly, there is no uniform & widely accepted method on building social capitals. Instead different people approaches differently to build their capitals. But some people have more social power than others. They have more connections, more economic power & they also more sound in intellectually.

The answer can be many. Easy one is-those people are often busy with social activities. They are socially active people.

You are socially active means; you care about your people, your society, and its odds & evens. Moreover, you think & work for the betterment of your society.

Socially active person always remains ready to work for the betterment of his society. He likes to help people around him, loves to attend parties, inspires others' cause & often raises voice for the rights of his society & the common people.

Care brings care back. If you care for someone he/she will care about you. If you talk for someone he will do so for you. If you walk for someone a miles, he may run for you in your need. In Society people often want to give back when they get. As an exchange of good socially active person gets help from his society when he needs them. People often inspire his initiative, promote his cause, and compete to help him. Because in their needs they find him beside.

Real things begin a bit later when a socially active person enters into the world of entrepreneurship. When he starts a new venture. He gets the three of capitals at a single place.

A socially active person get a big & effective social network, always ready helping hands, & often get free suggestions from number of well wishers. Importantly, he gets pure promotion of word of mouth.

In a startup business you are the world's number one dependent. For almost everything you depend on others' mercy. Your promotion depends on the word of mouth of your friends, your capital source depends on your relationship with an unknown banker & your trade license depends on your cute smile in the oddest situation. All these jobs are simply not normal rather a bit different than our regular chores.

If you have huge social connections it can help you everywhere. It can make your promotion more viral, your fund raising more easy & ultimately your success more smoother. Remaining socially awaken can be a very better option for a startup.

To be successful an entrepreneur must be a connector. Knowing lots of people is the one of the most useful skills for an entrepreneur.

INSPIRATION

Why you will become a young entrepreneur

By: Ruhul Kader



It's fun: Entrepreneurship is a pool of new and adventurous activities. It's really lots of fun. You will get the chance to do a lot of new and exciting jobs every day. Most importantly whenever you start to work for your own firm it seldom feels like work and it often brings more self worthiness and satisfaction.



Daddy's secured Job days are non-existence: No, there is no lucrative job along with lucrative salary is waiting for you. Time is different now. There are thousands other job seekers and hunters- and chances are you may get lost out of crowd. More alarming news is that, globally

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and locally the rate of youth unemployment is increasing. Now, better option is finding a different way. Now you decide, whether you will add yourself as another job seeker and let yourself to fall down or create job for yourself and others.



Wow, You are the Boss: Does not it sound awesome that someone calls you boss. In your firm whether it is small or big the truth is you are the boss and ultimately you have a business card that recognizes you.

Yes, You love CEO tag: You are the CEO of your firm (though it is still running on debt!) and certainly you like the tag. Don't you find it interesting when people know you as a young CEO? When people talk about you, when you attend in different economic forum. Certainly all these feel awesome.



Who wants to be billionaire: I know it is you! But doing 9-8 office, you can't be. Rather start your own and make your dream to come true. Let yourself be the next Zuckerberg and younger billionaire. A very low earning entrepreneur earns more than a high paid job holder.

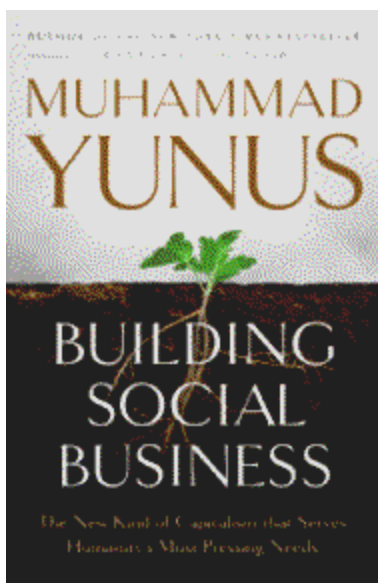
Its 4 hours work week: Your office, your firm, and your money, let's have some more sleep this week! Do not you like this idea?

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Let's change the world: you always wanted to change the world. And now it's the real change. Be an entrepreneur and make the world a better place to live.

Social Business: Potential means of self-sustainability for 'Social Enterprises'

By: Md. Ashiqur Rab



Social Entrepreneurships have been functioning in developing countries for many years expecting solution for social problems like-poverty reduction, women empowerment, leadership development, education, health and sanitation, family planning, environment protection. These Entrepreneurships are running their ventures in free of service costs and such non-profit activities are also astonishingly and viably running in this capitalist world, though countries themselves are patronizing corporate houses for earning a huge profit. Actually, these corporates are funding for the social entrepreneurship. Most of the times social entrepreneurship works on project basis jobs being dependent on corporate funding. Sometimes, many a firms wrap up their projects for deficit financing. These happened because most of them aren't self sustainable. In this situation social entrepreneurship has become a philanthropic part of corporate dominant capitalistic economic system.

Many analysts say, it is the time for social entrepreneurship because now- a-days many more young people are enthusiastic for solving social problems. They are keen to initiate new venture

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for child education or women empowerment or for protecting human rights. But, because of funding gap they stumble in the mid way as they are not self sustained. So, to be self sustained social entrepreneurs are becoming more concerned on its income ability and sustainability. Here, **Social business concept** can help them to be more effective and self sufficient in this capitalist society.

Theory of social business might be recently swelled but it was initiated from the birth of 'Grameen Bank'. 'Grameen Bank' was established only for solving some social causes- poverty, unemployment and women empowerment. Now 'Grameen Bank' is the largest micro credit organizations of the world. It has many other sister concern organizations which are doing business for mankind not for making profit only. Grameen Bank can be the appropriate example for type-II social business and its other sister concern business like Grameen-Danone, Grameen energy and Grameen Telecom (**not grameenphone**) are appropriate examples of Type-I social business.

The idea of social business is a revolutionary concept in the age of gigantic capitalism while poor are becoming poorer day by day. This business concept (Type-I) is drive oriented that the investor wont skim any profit from its business and if the investor work there he/she can take only the money which they worth for their jobs. The investor can take back the invested money after a period of time only the amount which he invested. We have seen that social entrepreneurs got funding for some specific projects. Here, they can find funding for specific business idea which can simultaneously go with their noble idea of working for mankind. They can initiate a type of product/ service that will bring social goal and profit as well. Eventually, this profit can make bulk for reimbursing investors amount.

Some people think social entrepreneurship is not implementable. Why? Now a lot of people (executives) are entering into the well paid multinational or local business organization and there are many CEO's who aren't owner of these firms but they are running these corporations only for payment. So, if funding is managed many CEO' or fresh graduates are ready to do any job under social business. Managers/ employees main concern is what they will get from the firms and social business is promised to give proper incentives to its employees. Moreover, many university students spend their lazy time searching for part time jobs; some of them run after office to office just to have a minimal paid job. These people can be empowered through social business.

Here are some 'social business' grounds which social entrepreneurs can adopt to solve social problems:

1. Health and Sanitation
2. Micro Finances for Employment
3. Agricultural products producing
4. Marketing of Agricultural Products

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5. Education/Child Education
6. Energy and Environment sustainability
7. Information & Technology
8. Human Resource development
9. Transportation

All the above sectors can be served better by social entrepreneurs. It will be most viable for the social entrepreneurs to do social business for solving social problems and become self sustainable.

Shouldn't you be the 'First Mover'!

By: Md. Ashiqur Rab



Who are the first Movers!

First movers are businesses/ventures/initiatives those come into the market with new idea/product/service. First movers face no competition and they can occupy a large number of customers, can make huge profit, lead that specific market to a trend and also can modify and direct its potential structure.

It's not an easy job to become a first mover. First movers are trend setter and can forecast things many years before of its necessity. They initiate a thing which people couldn't think earlier of its inception. Each and every industry has its first mover, which came first into its business arena.

Personal computer, Laptop, mobile service network, Internet and tourism, housing, finance, broadcasting, transportation industry-every where someone showed the industry's runway and someone occupied as 'First-Mover'. More precisely you can think of Apple which innovated Graphical User Interface and Smart Phones or think about Microsoft which carried new sphere of typing-writing and operating system and think about Yahoo, Amazan.com, facebook, youtube etc. All these are first mover in their own market.

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If you see towards existing Bangladeshi business groups-Real estate, News broadcaster, Cell phone or banking industry; you will see first movers hold the leading position as they entered into the market segment very earlier.

Now the question is how can you be a first mover?

prime suggestion for the first mover is 'go big or stay home', because for doing something extra-ordinary you need to think big, which people might think as fanatical decision. More suggestions can be:

1. Think for new products or services which has actual demand
2. Seek the unreached market and search for market niche
3. Learn from your surrounding and observe the facts
4. Be innovative in product/service design, utilize new technology

What advantages are found through being 'First Mover'!

A first-mover advantage comes from introducing a new product, service, process, or entering into a new market ahead the competition. There are a number of potential advantages the come from being a first mover...

1. The ability to create and protect intellectual property
2. The ability to create a standard and rules of play
3. The ability to capture a market share majority
4. The ability to become the low cost leader
5. The ability to tie up strategic resources
6. Increased switching costs for customers
7. Increased switching costs for producers

So, now think why you should be a 'first mover'!

Knowledge Management: Way to find sustainable competitive advantage

By: Julfikar Islam



You are developing infrastructural facilities of your firm to aggravate your competitiveness. I can assure you that within a very short time it will just be a Point of Parity (POP). Because your competitors have a sharp eye on your development activities. You are adopting latest technology and happy to be a first mover. But this happiness will not last for a long time. Because, you know, same technology is available for your competitors and if they wish they also can adopt it and make your competitiveness weaker. So, is there anything that can really position your company in a stage where you can enjoy a sustainable competitiveness?

Have a look on your employee who is working in the desk with a PC. Carefully snoop on the gossip your employees are making. Think about the way you are communicating with your team members, the process you are applying to create value for your customers. Believe me, If

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managed well, all these things can ensure the sustainability of your competitiveness. Now ask me, Why I am so confident about that. I will tell you that when a number of people work together it creates a unique synergy. If this synergy is carefully dealt with a touch of spontaneity, it can really do something unique and this uniqueness spurs the innovation process that can provide you the sustainable competitiveness. Because within an organization all these bodies and processes have rare, inimitable and non-substitutable characteristics that are particularly tacit in nature. In a nutshell, we can term managing this issues as knowledge management.

In Nonaka et al.'s (2000) unified model of dynamic knowledge creation, knowledge is described as dynamic, since it is created in social interactions amongst individuals and organizations. Knowledge is context specific, as it depends on a particular time and space. Without being put into context, it is just information, not knowledge. Information becomes knowledge when it is interpreted by individuals and given a context and anchored in the beliefs and commitments of individuals (Nonaka et al., 2000). Also Davenport et al., (1998, p. 43) come up with similar definitions of knowledge. Knowledge which is new to an organization has to either be invented internally, or acquired from external sources.

There are two types of knowledge: explicit knowledge and tacit knowledge. Nonaka et al. (2000) and other authors such as Kikoski and Kikoski (2004) describe explicit knowledge as what can be embodied in a code or a language and as a consequence it can be verbalized and communicated, processed, transmitted and stored relatively easily. It is public and most widely known and the conventional form of knowledge which can be found in books, journals and mass media such as newspapers, television internet etc. It is the sort of knowledge we are aware of using and it can be shared in the form of data, scientific formula, manuals and such like. Patents are an ideal example of explicit knowledge in a business context.

In contrast, tacit knowledge is personal and hard to formalize – it is rooted in action, procedures, commitment, values and emotions etc. It is based on “we know more than we can express.” It is the knowledge of which we are not conscious. Tacit knowledge is not codified, it is not communicated in a “language”, it is acquired by sharing experiences, by observation and imitation (Kikoski and Kikoski, 2004; Hall and Andriani, 2002).

Tacit and explicit knowledge are complementary, which means both types of knowledge are essential to knowledge creation. Explicit knowledge without tacit insight quickly loses its meaning. Knowledge is created through interactions between tacit and explicit knowledge and not from either tacit or explicit knowledge alone (Nonaka et al. 2000). Competitive advantage will only be gained if companies value their tacit knowledge, as explicit knowledge can be known by others as well. Tacit knowledge creates the learning curve for others to follow and provides competitive advantage for future successful companies (Kikoski and Kikoski, 2004).

So, to turn the knowledge into competitiveness an environment for facilitating different level of interaction like individual, intra-organizational and inter-organizational interaction is necessary. Now, you can ask me how actually knowledge evolved within an organization, how it really works. Knowledge is evolved by some uninterrupted processes. There are four modes of knowledge conversion process. Such as-

1. Socialization (from tacit knowledge to tacit knowledge);
2. Externalization (from tacit knowledge to explicit knowledge);
3. Combination (from explicit knowledge to explicit knowledge); and
4. Internalization (from explicit knowledge to tacit knowledge)

Customer can also be a source of knowledge. When the customer is exposed to your firm's products or processes his behavioral signal can create a gap-filling knowledge. So, It needs time, it needs care for the stakeholders, It needs pro-active HR management, sharp eye on the communication process and above all the value creation process. Finding out gaps and filling the gaps in all level of management intuitively with responsibility is a sign of proper knowledge management what most of the Japanese companies like Toyota, Honda always have.

So if you facilitate the knowledge conversion processes within your organization and follow up time to time, you will be more deserving to achieve a sustainable competitive advantage.

It's Character that makes real differences

By: Ruhul Kader



People are certainly made of their own character. You are dependable, you are trustworthy -that are the things, what can make a difference between you and someone else.

You are stubborn, you are egoistic, you are whimsically perfectionist- only these properties of an individual make sense rests are usual.

In this fast moving world keeping track with change is more than tough. No innovation is sustainable. Today you brought a "perfect innovation", tomorrow it will be no more perfect. There is always the '**next big idea**' to make your idea obsolete. You have no sustainable USP accept one and that is '**your saleable character**'.

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Let's say, **Steve Jobs**, how he was look like? What was his management style? What is the basic difference between Steve & CEO of your next door computer shop? Nothing exaggerating. **Steve Jobs** was not alien but his character was somewhat alien in compare to your CEO. That's it. That makes all the difference.

It is said that, Jobs was a demanding perfectionist, once *Fortune* wrote, he was "considered one of Silicon Valley's leading egomaniacs".

Jobs was a demanding perfectionist who always aspired to position his businesses and their products at the forefront of the information technology industry by foreseeing and setting trends, at least in innovation and style. (Wikipedia).

Success is largely a by-product of character that makes it meaningful. Truth is, Your big dream needs your big character.

An excellent academic trend, perfect management style, excellent team with perfect trend records can seldom ensure success. It is your character, your team's character, ambition and hope that does.

IDEA

Idea makes money: How to find next big idea?

By: Ruhul Kader



Idea makes money. The single idea of personal computer has changed the world. A simple idea of connecting with friends has changed the total

communication style of human history. A idea of empowering rural women & eliminating poverty has changed the model of poverty alleviation on the planet.

It is idea that made [Dr. Muhammad Yunus](#), [Mark Zuckerberg](#), [Steve Jobs](#), [Bill Gates](#) & [Rees Fernandez](#) famous. All great changes in human history are sheer result of killing ideas. Your idea will ensure your success.

Get great idea or get lost. To survive, to succeed ideas are critical. Now question is, where great ideas come from? Where those idea men are smarter than normal that helps them to find great ideas? What one can do to get killing ideas?

Idea does not come to great people. Rather great idea makes a person great.

Honestly speaking, Zuckerberg was not famous until facebook get insanely hit. Steve Jobs was anonymous before Mac changed the history of personal computing. Dr. Muhammad Yunus a University Teacher of a third world country was unknown even by his country people until Grameen Bank changed life of thousands. Ideas made them extraordinary. Idea creates the separation line.

Lest ask, how did they find those great ideas? Why some other ordinary folks did not? Answer is easy, they was looking for ideas. They were hungry to bring changes.

As Steve Jobs once said, "Because the people who are crazy enough to think they can change the world are the ones who do".

Let's know how we ordinary folks can find big ideas-

Connects the dot: Ability to reassemble life experiences is invaluable. Look back & think your awesome experiences, use them wisely. Steve Jobs said about connecting dots this way- "Of course it was impossible to connect the dots looking forward when I was in college. But it was very, very clear looking backwards ten years later. Again, you can't connect the dots looking forward; you can only connect them looking backwards. So you have to trust that the dots will somehow connect in your future. You have to trust in something — your gut, destiny, life, karma, whatever. This approach has never let me down, and it has made all the difference in my life."

Spot small changes: Small changes often bring big surprises. A single tweet of death of a unemployed student changed the political history of Tunisia. In human history trifles often brought astonishing changes. Let spot smallest changes around you. It can be problem, opportunity, happiness, sorrow or fun.

Stay hungry: Do not give up. Steve Jobs in his famous Stanford Commencement said, do not settle down until you get your passion. Stay hungry & stay foolish. Keep looking for next big idea. Strong desire for doing something ultimately leads us to get there.

Keep passionate: Ideas are not products of simple scrawling on your napkin. It is not as simple as you think. It seeks insane passion. Great idealizers were always had insanely in love with their idea. As Steve Jobs said "the only way to do great work is to love what you do and you'll know when you find it."

Observe: Observe everything around you. Small, big, trifle, great anything. A critical observation often gives critical insight. See people, context, happenings, incidents & business around you. Observation, if it is critical sure to lead you into a different yard.

See differently: "By giving a black point on white board Teacher asked to the class what you are seeing on the white board & most students said a black point, Nelson Mandela was also in class, he said a lot of white space where I can write anything I wish." What does mean by seeing differently this example may better define.

If you are thinking like everyone else then you are not thinking at all. If you are seeing the world by same lens like others you are seeing nothing. Put a different lens on your eyes. Let's see the world differently, think differently, the next big idea lies beside your bed pillow.

Critical issues for crafting a successful idea

By: Ruhul Kader



The human civilization is an integrated & carefully crafted mechanism of beautiful ideas. It begins when God creates the universe & let Eve & Adam to work as stewards of God's new enterprise and then goes on.

Among the most successful Ideas, to me religions are simply great. Lets think about **Islam**- the single most powerful religious idea obviously. What actually Islam has that helped it to spread too furiously from a very remote area of illiterate Arab? and What are the things that makes it so sustainable? There are enough lessons to learn from Islam & its history, specially when you think about crafting an idea.

From the perspective of idea (not religious), we can say that-the idea of **Islam** is certainly a standard idea in a sense that it has value. It has the gravity & has changed some very fundamentals of human history.

Secondly, the then preacher (**Muhammad PBUH**) was an excellent person from all sorts of perspectives and he had enough influence & social capital because of his honesty.

Thirdly, the idea itself was strong from all perspectives. It was capable to give people peace in that turmoil Arab time & able to show them the right path.

At the same time, the context of that time Arab world was perfect for a religion that can heal the wound of widespread injustice.

Moreover, the idea empowered its preachers & they were proud of becoming a Muslim.

There are certainly many other reasons but for us from the perspective of idea these are critical to know.

Accordingly, same happened to all other religious ideas too. Lets, think **Christianity**-story is same.

So, to make an idea successful we need some critical success factors both intrinsic & extrinsic. Intrinsic means the value that idea itself possesses & extrinsic means the external factors that idea required to spread.

Critical Success factors for an Idea:

Idea Type: Crazy, Useful, Standard, worth spreading- for example, facebook certainly a killing idea, it has specific usefulness that it connects people & it's worth spreading.

The Preacher: The person who spreads the idea has to play the role of connectors. Must have enough influence to create a buzz. Either he has to be influential person in society or has to build his social capital within the time.

Context of Idea: Creating buzz is great but where to create is also matter. To make an idea successful a favorable environment is must. At the beginning of facebook it was Youth & University students-the perfect context for spreading such an idea.

Empower Idea promoter: When someone use your idea make sure that it makes his/her life better than before. That's the true empowerment. It inspires people to become the spokesperson for that idea.

Inspire to tell other: Better things spreaders feel powerful when they find it useful. Let your consumers own the idea.

Distinctiveness: Your sustainable competitive advantage inside!

By: Ruhul Kader



Keeping ones distinctiveness alive is what makes real differences in all our societal transactions. If you follow someone better than you, you think, you would never be recognized as better. Living like someone else is a secondary life, like parasite. What add value in one's life is "living own life".

To be distinctive:

1. Be your true-self
2. Be original
3. Ready to being rejected, criticized, & different

False Distinctiveness: Distinctiveness is a matter of heart not shirt. Nowadays, common trend is that, some people pretend to be distinct from others by wearing peculiar dress, taking boom-basting hear cut, talking creepy stylishly and underestimating own culture. This is not what makes you different with meaning. It makes ones different with self fulfilling prophecy and de-meaning. What is yours; is what you have to be proud of because none of others have that. Who you are it depends on whether you Love your difference or leave it.

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Distinctiveness gives:

1. visibility
2. opportunity
3. survival

We lost our distinctiveness when:

1. follow someone better/best than us (we think of)
2. Give up our originality
3. feel discomfort about what we have, what we can give & what we can do (ourselves)
4. consciously/subconsciously underestimate ourselves

We are born different. And life is all about keeping that difference alive. But most of us can't and died out as mediocre. **Whole life we seek for better style, better system, and better leaders to follow and never look inside ourselves to find what I can do better. "My way is the only best way"- that believe only can ensure your survival. Your impact on your way, ultimately, defines your importance.**

Truth be told. You are different is the only blessing you've got to live on.

Choice: Why we make choices that we make? And how can we make better choices?

By: Ruhul Kader



We often make choices-Consciously, Unconsciously, Subconsciously. And through the way we make difference. Everything in human life begins when he/she makes a choice. Good or bad. Better or worse-whatever happens to us, it happens right after we make a choice. When you make good choice, according to the law of cause and effect, you get good return. When you make bad one, result also come accordingly.

The most critical human power is the “power of making choices”. It is also the most unused or misused power too. Most people use it either wrong way or with minimum understanding. By making cognizant and right choice we can almost change the way of our life according to our desire.

Before going further, you should understand that, in this article I’m talking about those of human being who has opportunity to make choices instead of them who are deprived from it, either because of nature or distribution system.

Along with the “Power of Choice” we often get two problems for granted:

1. **Paradox of choice**-when we get too many options to choose from
2. **Scarcity of choice**-when there is no choice left for us except one-the worst one

Paradox of choice (PoC): In the face of Paradox of choice most of time we ended up with choosing nothing. The problem with the paradox of choice is that, we get too many options to

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choose from at a time that, our brain fail to process, evaluate, select and decide what to do/take. Rather it takes the easy way and gives up.

The most common example of PoC happens when we go for shopping. It has been seen that, when people given too many options to be chosen from they often fall short. Say for example, one shop gives you 20 shirts to be chosen from, at the same time, another shop gives 10. Probability is that, you will buy from second one. That is how PoC works.

Today's retailers are really in a big problem in deciding that, whether they should keep too much or too little inventory.

Basically, we craft the paradox of choice by opening up ourselves to everything. We like to believe that, everything is imperative for our life & living and through the process we slaughter the most important one.

Freeing ourselves from PoC is crucial for our survival. To avoid PoC, we should shrink our choices by continuously guarding our gratification, and judging, examining, and evaluating value and significance of various choices.

Scarcity of Choice (SoC): The situation of Scarcity of Choice is solely created by the individual himself. We create SoC by:

1. staring at the closed windows of opportunity instead of paying attention to open one
2. pressuring ourselves to choose now instead of waiting
3. becoming ultimate pessimist that, this is my last & only chance/option
4. not trying enough ways

We often iterate that, *I had no option left without doing that, if you were in my situation, you would do the same thing.* But things are not like that at all. We create mental pressure and try to convince ourselves first that, situation was critical and then convince others.

We limit our Power of Choice mostly by two ways:

1. Not doing right things at the right time. We marginalize ourselves and shrink our power through the way.
2. Not waiting for good days to come. We often feel hurry in our blood and become impatient.

All meaningful gifts of life takes two critical exchanges, first, sacrifice-you have to limit your options by giving up unnecessary stuffs and patience-you have to wait for it to come.

Four factors are critical in making right choice in life-

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1. optimum level of self control
2. knowledge to judge
3. courage to beat fear
4. patience to avoid bad choices
5. awareness of consequences

Make choice but think before making it.

Modernization of handicrafts in Bangladesh

By: Julfikar Islam



People have a distinctive sense of art. From the beginning of the civilisation they have created innumerable things as a blossom of this sense. They have done it from necessity or even unnecessarily because they are bound to do it. Some things they have preserved and made these a part of their living, their tradition. Some things they have abandoned as by anyway they feel these unnecessary.

Handicrafts are by nature traditional. By using their primitive instruments, hands, people make these to use in their daily life. It is important to mention that most of the time handicrafts have an aesthetic view and artistic value. For this reason, historically the upper class of the society has a lust for these. In the timeline of history, patronized by the higher class people at different times, different pieces of handicrafts reached the peak of development and popularity. The handicraft products that are available in Bangladesh can be categorized as follows: Of late, handicrafts have been exposed to commercialization. Now, in Bangladesh, considering its potentiality in local and international markets, people involved in this sector claim for modernisation. New technologies and market competition always pressurize us to take steps to modernise this sector. Now, question is: how will we modernize this sector?

According to some modernists, tradition is somehow a barrier to modernisation. But, without traditional touch, handicrafts will lose one of their unique features. Another fact is "All modernising society cannibalises their tradition, and in no modern society traditional artisans are survived." Japan, USA, European countries, all have done this. But in this case, China, India and Vietnam are different. China has preserved her cultural industries according to her own way by giving patronisation and policy-help. The modernisation concept is also slightly different there. The Chinese don't think being modernized, that is, being westernised. Their subjects, materials, designs etc, have been developed but not by abandoning tradition. "Jingdezhen in Jiangxi Province is a city famous for its 1,000-year-old handicraft industry, mainly porcelain making." The town, Lukang of Taiwan, is claimed to be the 'Mecca' of traditional handicrafts. So, to modernise our handicrafts industry what model we will choose is a matter of some serious thought. However, our commerce minister has announced to formulate a national Handicraft Policy and we are passionately waiting for this. Because for modernisation or for any other development, policy support can act as a major contributor.

Modernisation means creating well-trained artisan groups, adoption of technology in the value creation process, and establishing supporting institutions to a standard that will ensure competitive position of handicrafts in local and international markets.

Creating well-trained artisan groups: "Craft works are involved with social relationships between producers and customers. The producers transfer social meaning to their products; customers decode the meaning and reinterpret it. Through this interaction, customers and producers share the same meanings, and the crafts are purchased". So, the people making handicrafts exhibit our social meanings derived from our values, cultural heritage, and tradition. To present the cultural heritage in the best way, the work of well-trained artisans is a good option.

Now in Bangladesh, most handicrafts are produced, traded and exported by the giant non-government organisations (NGOs) and private enterprises. Among them, Karuponno Rangpur, Dhaka Trade, Kumudini, Aarong, Nipun crafts, Creation and Pioneers are exporting handicrafts to foreign countries. In these firms, there are professional designers with technical expertise. They design the products and skilled or semi-skilled people living in rural areas work at the dictation of the designers. In this case, creativity from the root level is automatically being discouraged.

On the other hand, there are so many traditional artisan groups like potters, tatis, embroidery artisans, wooden craft artisans etc, living around the country who are supposed to be extinct because of lack of patronisation. The government here can choose these groups and can

provide funding and proper training on technology implications, current trends and designs etc, under community-empowerment projects. Giving award and prize money on skills and expertise can stimulate this process of development. Arranging handicrafts fairs at national and international levels and encouraging the award-winner craftsmen to participate in these fairs can change the current situation.

Adoption of technology: From production to sale to the customers, adoption of technology is a must to modernise the sector. Use of technology can reduce time and effort of the workers. By this way it can help to reduce cost and improve quality and make it competitive in the market. Re-sizing, shaping, designing, carding, and dyeing need technologies that the semi-skilled and unskilled workers are hardly able to use.

Establishing and strengthening supporting institutions: Bangladesh Small and Cottage Industries Corporation (BSCIC) is responsible for promoting and caring the handicrafts industry. But unfortunately it has failed to carry out its responsibility due to corruption and mismanagement. So employing efficient and honest managers is a must to strengthen the BSCIC.

In line with this, establishing training centres at district levels, considering the specialisation of the locality, is necessary. For example, Tangail is specialised for "tater sari". So training on bringing versatility in making this kind of sari will be effective here.

Combined research & development (R&D) centre: The government can establish a combined research and development (R&D) centre including different departments for different varieties of handicraft items. In this centre, experts will research the traditional design, styles and mode of production and develop new types of design, fashion and modes that will strengthen our competitive position in the international market. Students of fine arts and fashion graduates can work as interns here.

Common Facility Centre: The Bangladesh Handicrafts Manufacturers and Exporters Association, popularly known as BanglaCraft has been demanding to establish a Common Facility Centre (CFC). CFC can enable the craftsmen to progress from individualised labour intensive process to a relatively easier production which can enhance their economic progress. The CFC can also be a platform for testing and establishing newer designs and prototypes as well. This is imperative so as to make the product more cost effective, marketable and self sustainable. A suitable common facility centre can greatly assist craft clusters to take advantage of modern facilities and move at par with the changing industrial and market scenario. This will help them achieve greater profitability along with necessary skill enhancement.

As the market of our handicrafts is expanding in international arena, modernisation in this sector is so necessary to compete well. The government should come forward with the policy support and community empowerment projects. NGOs also should work for modernisation as they are already involved effectively with this sector. By their managerial improvement, new technology adoption private enterprises also can contribute to the modernisation of the handicrafts sector.

MARKETING & BRANDING

Brand Building Strategies for 'StartUp' business

By: Md. Ashiqur Rab

Branding activities for Startups should start from its very early stages. It can be started from deciding its name, designing its logo-color, slogan, producing its product or service-pattern, packaging, advertising techniques and probably can end at caring all these effectively to its customers.

Simply, Branding is thought as a way of spreading the name of a Firm or Organization or its products identity to the people so that they can recognize or recall it further. Branding is now a more studied and researched matter; a number of theories have been identified about how a business can build a strong brand.



What 'theory' says about building a strong brand?

Theoretically brand building goes on a sequential process. Let's check how the process goes-

Firstly, you have to ensure identification of the brand (the firm's name, logo or the product's core feature, product-class) to the customers according to their need & desire.

Secondly, firmly establish the totality of brand meaning in the minds of customers by strategically linking a host of tangible value (by giving customer-assumed performance/value of the product) and intangible brand values (giving desired status, strong buyer's image)

Then, try to extract the proper **customer response** to this brand identification and brand meaning (How the customers are evaluating your advertising activity, products/service performance and after consuming your product how they feel it)

Finally, you have to convert brand response to create an intense, active loyal relationship between customers and the brand (After Understanding customer's feelings about your product/service you need to take initiatives to influence them to buy further by making relationship)

As branding activities start from creating awareness-providing knowledge about the firm & its product/services to the consumers, startup firm's initial branding strategies should focus on-clarifying its identification and building brand image. After passing these periods startup's next

brand building activities can be- trying to understand the consumer response and making loyal relationship with them.

Here, you will find some techniques of providing knowledge about the brand to ensure its identification-

Tell your nearest friends about the new brand: Always first impression matters. So, tell your nearest friends about your start up firm, about your ideas, about your products/services, focus on your goals and activities. So, they will be informed and can help you to promote your ideas to others or they might be probable consumer of your products/services as well.

Try to clear your business "idea-core promises" and differentiate your brand – You must try to clear your products differentiation and establish core product promises to your peers and probable consumers as they can think it differently.

Have a personal Business card- You can show related documents, papers, brand logo, and tell your slogan to the people around you. Here, your business card can carry each of these identities. It's a tremendous impact for building awareness to the peers.

Utilize Social Networking Sites- Among all other social networking sites facebook fosters more communicative facilities. It helps to reduce advertising costs and touch more peoples. So, create a fan page or group naming on your brand. Provide all sorts of information there and update it on a regular basis. Try to reach a large variety of people and get feedback from them. You can add your position on your profile and can make network. Tell your other co-workers to add their position on everyone's profile.

After making awareness about identification of the brand you can follow some 'Brand Image' building tasks-

At the very initial stage you may not find enough buyers for your products/ services but you need to treat those customers properly, should provide desired quality product. Try to add value which may carry honor to them. It is told that, best advertisement is carried by satisfied customer. So, one satisfied customer can help to bring other customers to your doorstep.

Try to deliver consistently on your promises and care the customers better than other. Remember, it is just a beginning of your brand building activity.

Why I am a social media optimist?

By: Ruhul Kader

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To get maximum outburst from a campaign/promotion you need three crucial elements. Firstly, your message must be sticky, secondly, your context of delivery must be favorable to the message-I mean if you have a vacancy announcement then you have to announce it among the job seekers, & last one is, your message either should be delivered by a connector or should be delivered to a connector.

Connectors are the people who has lots of social connections & who usually dwell in many different worlds.

Any marketing campaign that can fulfill above conditions is sure to create a buzz & bound to produce utmost result. The good news for social media optimist is that, effective & planned use of social media can better ensure above three conditions for successful marketing campaign.

Now question is- what is the connection between above three conditions and social media? To get the answer at best, you can consider following events.

How viral it can be? How much you can expect?

Few days back when I and some of my friends started an initiative we found ourselves in the middle of nowhere because of the shortage of people to work. To solve our human resource problem we thought to use social media to collect some volunteers. The very next day we tagged an announcement describing the things on our facebook page and our own individual walls-that we need volunteers to do bla bla jobs at a new organization. To our utter surprise, at the end of the second day we received 264 CVs and applications. Was not that a WOW matter?

In another similar case, after posting an interview in one of my friend's blog when we shared the link on our wall and some other related groups the traffic on the site was increased nearly doubled and surprisingly most of the trafficking sources were from facebook and twitter.

Facebook is now a new job site! too A lot of employers just tag vacancy announcement on their wall.

"Intern Wanted"- send your CV to ecp.byei@byei.org: No It's not bdjobs.com its Facebook-

A number of profit & non-profit organizations are using facebook in a multi-faced ways. Besides using facebook for their day to day communication & regular promotion they are also using facebook for many important purposes like-recruitment.

The social media is highly viral. If you can make your message sticky & can attach a minimum value with it-be sure it will end you into a buzz.

No, it's not a trend, rather it is deep rooted

Skeptics often say that, social media is a fad and will be faded away very soon. But the reality tells us different story. Technology specialist said that, a change & a new invent of technology not only changes the certain parts of our life related to that technology rather it affects the total eco-system of our life. It affects life style, social settings, communication systems, & economy.

Say for example, as social media is becoming popular the popularity of television is decreasing. With the blessing of facebook & twitter when we are becoming connected virtually, on the other hand we are becoming disconnected in real life.

Social media has certainly changed our life style and in near future more awakening changes are waiting for us. Now, we like to get everything immediately, we want to share every little matters with the people close to us and now we love to remain connected.

The day when TV became old wife

In last few years after the invention of facebook by Harvard dropout Mark Zuckerberg the social media has completely changed the way of our communication. It has greatly dramatized the total concept of communication both externally and internally. Statistics shows that, increasing use of social media in last few years considerably decreased the TV watching rates.

Now, Most people who use Social Media like Facebook, twitter etc spend very little amount of time in front of TV. Once we were habituated to check morning show on TV with a hot tea at hand. But in time being, now instead of watching advertisement

bombarded TV programs, we love to check our facebook notifications in the morning. Now along with listening other's comments we love to comment back and certainly TV can't give this feature where facebook or social media can.

According to facebook, until January 2011 Facebook has total 540 million users who spend 700 billion minutes per month on face book. So, the horrifying truth is that, this 540 million people spend very little time in-front of old magic-box. Microsoft estimated that internet will outperform Television as a communication media within 2011.

Your TV is not now your favorite device rather a devil with full of bombarded advertisements. Now you love your PC next after your

Peep, Pip-"Class Suspended-She wrote on FB Wall"-& I don't have a diary

With utmost surprise, to make the prediction of Microsoft true now I get most of my essential information via e-mail or facebook messages. I get news either in internet or social media from the links shared by others. Its reducing the value of TV day by day. Moreover, I have no diary to write down and check out the birthday of my closet friends rather I got all the information on Face book through notifications & I find it easy to write my daily bits on my blog instead of a diary.

A growing number of youth are using facebook as a medium of their intense communication. They use facebook for sharing their daily activities, fun, happiness & sorrow.

Today, Internet provides you any news earlier than any other medium. To make the process easier social media is playing the role of connector.

A brand new day

Above kinds of meaningful uses of social media is making its impact more pervasive and long lasting on us.

Now we feel discomfort if we do not sign in our facebook or twitter account in a day. We always wait for getting update from our friends by signing in facebook. That's how we feel about social media. We are attached with it at our best. So it is matter for the brands to make a presence on social media.

Now none of my friends call me over phone if the matter is not an over emergency rather they put the message on my wall or inbox. The greatest essence of the social

media is that, it let you to satisfy your immediate gratification in expense of absolutely nothing but time.

Accept or not, the ultimate truth is that, sake of more real time and intense communication we are going to become more and more virtual & our deepest human weakness for instant gratification is making us more and more social media freak.

Now it is apparent that people has already been started to spend more time on Social networking sites. Sometimes it's for the sake of communication & sometimes for mere gratification. For your utter surprise in this age of scarce attention you will not get that amount of people spending that amount time anywhere out of social networking sites.

It tells that, whether a brand should use a social media is no more a question rather at what extend a brand should use it and how effectively and carefully manage it-is the crucial question to answer.

Understanding this truth globally successful corporations are using social media for ensuring better tie with their customers. From Coca Cola to Apple now everyone is in there to make them current and visible. Now, it is time for Bangladeshi brands to accept the truth.

How to conduct a free marketing for your start-up firm!

By: Ruhul Kader



Start-up time is quite different from all other times of life. It has different flavor, attribute and motion. Starting a business and bring it to success is impossible without proper marketing. A proper marketing can help a Young Entrepreneur not only to popularize his or her idea but sometime also can help to find some funding too. But to attach a marketing cost in row-what is true for most start-up entrepreneur- is not only difficult but sometimes even impossible.

Besides, if yours is a non-profit and social enterprise- where money is as scarce as water in desert, devising a marketing policy sometimes is sheer a day dream. But without marketing surviving is also tough. Without an effective & proper marketing a star-up non-profit may fail to attract sufficient volunteers to do the jobs properly, may not get sufficient funding to conduct day to day activities.

On the other hand if you are profit firm marketing is a deadly need for you. Without marketing you would not get client, your people would not feel motivated because they would not be recognized by others and ultimately your probability of success would be get slimmed.

Now question is with a limited budget and resource, what can a startup do? How he/she can manage his marketing activities that will ultimately payoff to his/her goals and does not slip out his/her money. This write-up will guide you how to make start-up marketing out of nothing.

Don't appoint any Marketing officer: it does not mean that you don't need any marketing officer rather it is that you need more than one marketing officer. Make your all partners as a part of your marketing team.

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Think beyond marketing and try to make your every moves a part of your marketing. Spread out your odd and even loudly. Visit some people who have influence and seek their advice.

Give your friend a treat: For a start-up friends are everything. In your need they will lend you money, in starvation they will feed you (there are possibility of it!). So convince them you care about them and ask them just help you through their word of mouth. And do not forget to give



them a treat whenever you capable of it.

Don't eat alone: I got this habit from one of my elder brother who is now a successful entrepreneur. Try to catch up with someone in your every meal time. It can be a worthwhile gossip

Be your own CMO: make yourself your Chief Marketing Officer. Get a pocketful of Visiting card. Distribute wherever you go. Become a good connector. Attend more and more public events. Wherever you go make sure your presence is counted.

Appoint a SMO: Social media is now powerful business tool-Only facebook can make a huge difference if you can utilize it properly. Find one of your Facebook freak friend tell him and give him a sexy designation. That's it. Rest will be going OK without your headache.

Care your people: As a start-up you have nothing without your people. They are every thing you have. Make sure you have a good marriage with them. Empower them. Make them feel like the firm is their too. Give them a vision and dream of glamorous tomorrow so that they feel crazy to share them with others. And make your ideas go outside your four wall office room.

Invite your Customer at office: In today's changing market place word of mouth is a powerful marketing tool. Customer is better station to spread the word of mouth. Empower your customer not only by providing best possible services rather build a personalized relationship with them. Invite your loyal customers at your office. Give them time and make yourself easily accessible. Tell them you care most about them. And don't hesitate to give them occasional surprises. If you can ensure that they feel you care about them and love them than rest of the things will run on its own.

Marketing their idea is a really big challenge for start-up entrepreneurs. Things can get worse within blink of eyes only for an inappropriate move. Startup entrepreneurs should keep awake to make the right choices. At the end patient is a last resort of a startup as marketing always takes long time to yield good crops.

Brand? Can it fill up customers senses?

By: Ruhul Kader



Branding is an act of discernment. Multimillion dollar promotion & research can seldom do it properly. Heart can. Emotion is the most powerful driver of human activation. We work, because we feel motivated. We feel motivated because we are emotionally engaged. Logic cannot do it. Logic seldom moves us. We hate logic. Cause it makes us down. There is nothing like 'logical marketing'.

Lest say, Smoking. How do you define it? He smokes. You said hundred times, not to. Still he does. You showed scratched lung. He ignores. That's it. It does not work Cause you showed logic. You showed his lose & benefits. It's good to talk from other's perspective. We learnt it. In marketing you always learnt that, tell them what their benefit is. But it does not work anymore. Because it is ephemeral. It cannot show care. But people always long for care.

Then if you tell him that it hurts you when he smokes. It blocks your breath when you think a world without him. Then see, what happen. Your utter surprise, it works. Now he does not smoke. He noticed you care for him. For him & for you.

Let's think, why do you cried out your lung when "Messi" get a goal? When 'Barcelona' won. When someone your favorite team scores? Because nothing. You do not know. Just you love it. One thing you may count is 'delight'. It makes you happy. You are 'fan' of 'Messi' or 'Barcelona'. And when someone bad mouth about 'Messi' before you; you feel its your responsibility to defend. That's what Brand. It delights. Not only promise.

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Real 'brand' does not tell more it acts more. The days of self promoting has gone.

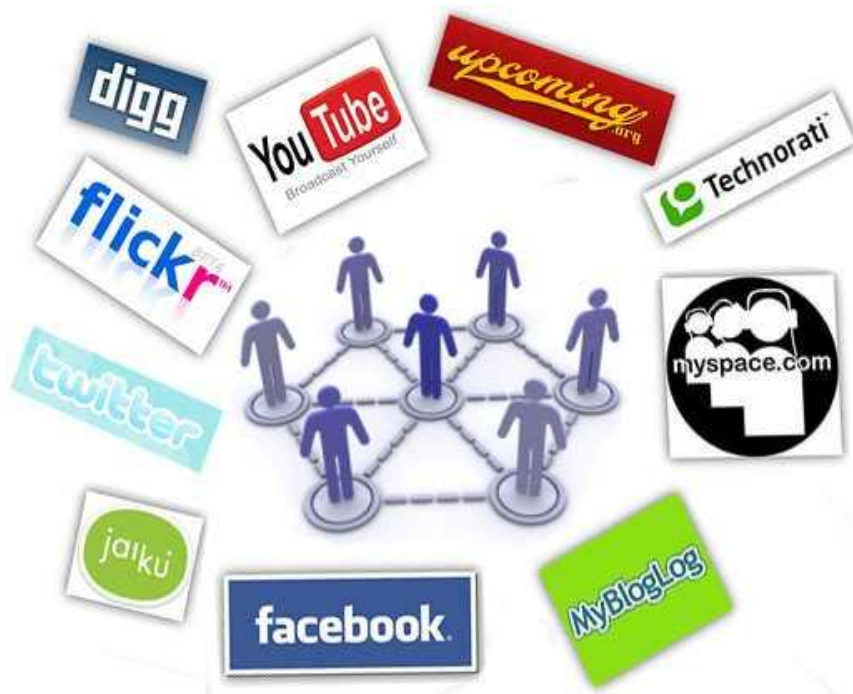
21 first century's 'Brands' are like wife/husband to their customers. If your 'Brands' did not hold the place still, make it like that.

Today you are only Brand when a customer sing for you like " John Denver's Annie's song-

*"You fill up my senses like a night in a forest,
Like the mountains in springtime,
Like a walk in the rain, like a storm in the desert,
Like a sleepy blue ocean.
You fill up my senses, come fill me again."*

New Media: Your ultimate resort for fruitful Communication

By: Ruhul Kader



Business is now more sophisticated and competition is becoming fiercer than any time before. To attract new customers and retain existing one, companies are adopting more advanced technologies and new strategies. Now this corporate battle has already taken taking over the cyber world, and named it new media popularly known as Social Media. Though, use of Social Media in business is not so prevalent in Bangladesh but in developed countries it has already taken a new extent.

As a medium of promotion and public relation Social Media can be a perfect platform for today's corporations. In Bangladesh the prospect of Social Media marketing is extraordinary as the number of internet users are increasing day by day.

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In simple; Social Media includes blogging, facebook, twitter, Google+ and many other upcoming and existing social networking platforms.

The major advantages of using new/social media for business are- it gives better interactive platform to its users, ensure more flexibility, easy to get feedback from customer and mostly less costly than conventional marketing medium. Moreover, the use of social media can be more diversified & real time unlike conventional print and electronic media.

If we conduct a SWOC analysis for Social media against Conventional communication media it may look like below-

Social Media	Conventional Media
Strengths <ul style="list-style-type: none">• Free-it costs you nothing• Renewable- you can update by every nanoseconds• Easy to manage• Interactive• Free feedback• Everyone is now there• Better customization• High contagiousness• It is communication, it is real & not an ad	Strengths <ul style="list-style-type: none">• Still ensure better reach• Affordable• Can get analyzed feedback• People still care about them• We still mean them true promotion• Repetitive message presentation• More impactful (people think)• Long analyzed developed method
Weaknesses <ul style="list-style-type: none">• Everyone can't make the message sticky• There is no uniform using method• Assessing impact is tough• Possibility of bad mouthing in front of others• Security problem• Limited reach (many people can't afford them)• Difficulty finding right segment	Weaknesses <ul style="list-style-type: none">• Clutter• Costly• People now avoid advertisement• Difficult to get feedback• Limited customization• Little attention span of target population• Diversification of communication
Opportunities <ul style="list-style-type: none">• It is becoming more powerful	Opportunities <ul style="list-style-type: none">• Product placement is shedding new

<ul style="list-style-type: none">• Number of user is increasing• People spending more time• Technology is becoming cheap• It is going to substitute other media• New new innovations• A lot connections at a time	<ul style="list-style-type: none">lights• Creative use of conventional media• Easy to find niche
Challenges <ul style="list-style-type: none">• Holding audience interest• Managing reputation• Increasing security threat• Exaggeration• People are becoming specific• Continuous growing• Access to target population• Growing clutter• Increasing cost• Possibility of charging costs	Challenges <ul style="list-style-type: none">• Regaining people interest• Rejuvenating• Attention crisis

The rate of internet penetration in Bangladesh is now only 0.4% but no way to be get frustrated by this information because the rate of growth is around 400%. As it is growing the next decade posses a huge potentiality for social media optimists of the nation and the face of promotional activities will be changed completely.

Without any doubt in can be said that, in coming decades social media will become more powerful & impactful and even it can emerge as an only effective promotional platform for the brands.

The implication of Social Media is not important because of only trend or for the over noise of some Social Media optimist rather for its more pervasive impacts. Technology does not only increase the speed of life neither it only affect the certain parts of our day to day life rather its impact is more pervasive that we seldom notice.

The invent of mobile internet does not only increases the availability of information besides it increases the time we spend in using mobile devise, it reduces our TV watching time & certainly it make us disconnected in real life in-expense of Virtual connectedness.

Life style often changes, first invention of motor car had changed our transportation system dramatically, first invention of electronic money transfer system has made our life even easier and along with new innovation some old day to day amenities get obsolete because we find them useless.

Some people often go with the changes and make most out of them and some seldom. The first often consume the advantage of first mover and the last suffers for the last mover's sins.

As time is changing we should change too. Now it is time of internet & social media and your responsibility is instead of tearing for old girlfriend who has gone & gone forever accept the new one and make the best out of it.

Now it is time for the Brands to sit carefully & tightly and begin to draft their own social media battle strategy otherwise someone out of Social Media (Sight) will be out market.

How to build a living Brand for your Startup Business

By: Muhammad Zakaria



To introduce your company or firm all around first of all you need to take a particular name representing your firm's objective, an easily interpretable logo and symbol to your target people by which they can determine your brand. But some people go with the misconception that an attractive name or a colorful and easily identifiable logo is all about. Here goes some discrepancy with the modern brand thinking. In the age of third generation value oriented marketing- for building a brand a seductive "Brand name" is not enough, the next essential step is to introduce and expand your brand to the target people by building customer recognition through taking help of modern technology such as social networking sites, organizing events under your brand. A good entrepreneur spends as much time naming his business as he does developing his business plan, choosing a market and picking a location. Yet almost any name can be effective if it's followed by an appropriate marketing strategy. Establishing a brand in a competitive environment can be challenging for any business, particularly for small and startups business it is a real challenge to face. Taking this theme under

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consideration a smart entrepreneur takes some steps or strategy to build his/her brand and acceptability of it to the target market. Here are some widely effective branding tips often used by successful startup firms-

1. There is a proverb, "People never care how much you know, until they know how much you care."Said John Calvin Maxwell. So, if you want your friend and people around to care about what you know, what you have, or what you do then care and help them from time to time. This can be a strong mean of the initial familiarity of your brand to your circle that may help expansion of your brand to that individual's own circle.

2. Having a nice "professional logo" is great, but it very rarely increases sales. It's more important to include your logo on every piece of communication. Put it on business cards, letterhead, envelopes, newsletters, etc...

3. Develop a memorable tagline that expresses who you are and what you do. Tagline might be thought-provoking that grows curiosity.

4. Regularly update your website and pages in social networking sites. Regularly respond to the comments and inquiries, Give posts about your firm's updates, information about the events you arrange under your brand.

5. You should have a comprehensive multi-touch marketing plan to get your value proposition in front of your target audience. This can take many forms. You can launch a direct mail campaign, email campaign, sponsor a local event, attend a trade show, attend networking events, win awards, etc...

6. Attend local business events. Here participate means, be on a committee. Just showing up at events is great, but you're just a face in the crowd. Ask to be on one of the committees. Groups are looking for volunteer help and it's a great way to elevate your status and visibility among the entire market.

7. Accelerate word of mouth. Make promise and keep them, because it's the precondition in building positive image of your brand. Positive experiences lead to good feelings which lead to telling their friends. But don't forget that bad experiences spread much faster than good ones and are harder to overcome – if you get a chance at all.

Top tips:

- Word of mouth is the most effective branding medium to brand your startup firm. So inspire Buzz any way.
- Show up; connect with as many as possible social organizations. Attend events, economic forums and talk for charity.

- Take care of your people inside the organization, take care of your customers & take care of your society and make them know it.
- Walk new path in case of devising your marketing plan.
- Make sure your logo is in everywhere.

Ads are everywhere. Let's think beyond Ad

By: Ruhul Kader



"Epique Home Appliances Ltd (EHL)" is a small home Appliances Company located in Dhaka, Bangladesh. After a rigorous board meeting on how to boost up its sales the company decided to air TVC. Few weeks later, EHL aired a TVC in three different Bangladeshi TV channels for at least three months.

The cost was around 26 lakhs BDT. A really big bucks for a small company.

After completing an **'Airing Course'** the company initiated a feedback research on TVC effectiveness. It planned to survey 400-500 customers whom it was targeted as their TVC audience. Its first feedback survey was conducted in 'Bogra' district, Bangladesh. In 'Bogra' it interviewed 100 respondents.

Result was, Only 4 out of 100 respondents watched the TVC! The Company found the most shocking lessons in its life. It stopped feedback research on TVC immediately.

That's how money lost. A bad way of losing money.

When Galileo came up with his idea that, the earth round centring the Sun instead of telling old cold story. He was punished. Human being is instinctively intolerant. You can't accept a different view. Even if it is a logical truth. Then again, If it is about your core belief then the preacher may have some bad in luck!

For long ago many **"Out of box marketing evangelists"** are talking about the ineffectiveness of **'defined advertisement'** like- TVC. **They have been talking about a dramatic change. A change based on idea.**

Truth should be told. Advertising in 21st century is a sheer waste of money. Those money can be better used in quality improvement of product, expansion of customer services or in social responsibility sector. Days of 'push marketing' has long passed. Now you have to pull your customers. **"Defined advertisement"** can't do it for sure.

My personal experience shows a very negative result about Ads. In last 4 years I was never impressed by any Ad that leads me to a supper shop to emptied my wallet. Even I seldom watched TVC. Whenever I watched any it was not as a customer rather as a learner of marketing.

Problem with ad is- it is now in everywhere. Even in urinals! And we are tired of it.

Either marketers accept or not TVC days are out. Interruption is not allowed. Today's customers will not permit you to jam their life by irrelevant stuffs. They are sufficiently interrupted. Lets think beyond interruption.

Marketers know this truth that ads do not work but they do Ad. Because Ad heals gut feelings of not doing anything. It elicits a message that, We are trying. It gives you peace. Unfortunately the peace always remain for short term.

Communication for marketers has changed. It is becoming more tough. And demanding more creativity.

Its iphone era.

Question can be asked, what to do? I think, the answer should not be given for free.! Though I prefer to give you some food for thought. Lets check following campaigns-

1. "Hand Washing Day"-sponsored by Unilever

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2. Valentines Day, Father's Day, Mother's Day, Friends Day- Hugely sponsored by Hall Mark
3. Pond's Real Beauty Campaign
4. Meril Adore Gora Bhobishat by Square Toiletries Ltd.
5. and many other company promotes global events that are not like ad at all but they sell

StartUp Moral: *Startup business always begins with a dearth of money. Wise decision should be not losing money ineffectively. But convinced by false instinct many startups often caught by advertising hype & end up in frustration of losing expectation. Now here is a lot of opportunity to work based on idea. Think, watch & do wise things. Be more social savvy & think out of box.*

FINANCE & MANAGEMENT

How to motivate your people to do their best

By: Ruhul Kader

There are bunch of boring theory on how to motivate and manage people in organization. But in a "[startup business firm](#)" things are quite different. It's well accepted that, money is the supreme motivator but a startup firm can't afford it. So, it does often need to seek different

way for "startup" to motivate its people. Here are some out of box ideas on how to motivate



people in your startup firm-

1. **Don't kill informality:** Never try to be deploying strict rules and regulations. A startup business really can't afford over formality. Work informally. Give your people more freedom, let to work like them. An informal environment and meaningful freedom often inspire creativity and motivate people to work for longer hour.
2. **It's all fun not work:** Make the work fun. Let's enjoy the work. People dislike becoming servant and when they feel that they working and it is mandatory and when they do not get sufficient enjoyment they give up and it reduces their productivity.
3. **Give authority with responsibility:** Empower your people by giving them authority with responsibility. To carry any responsibility perfectly one must have balance authority. Powerless responsibility produces low performance.
4. **Let them own the firm:** Ensure a sense of ownership among your people so that they feel it as their work. Even if you can give your core team some share of your firm. This will produce two results at a time- firstly people will work harder to make the firm a success and secondly your salary cost will be reduced.
5. **Make them to feel important:** People like to think them crucial. Disseminate a sense of worthiness to all, make them known that they are important to the firm and their contribution is very important.

Getting fund for your start-up

By: Ruhul Kader

For an entrepreneur getting fund at the beginning is something like reaching at water fall after thinking about sure death in the middle of desert. Fortunately things are changing globally &

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locally and we have a lot of venture capitalists and serial entrepreneurs who help startup entrepreneurs. But getting fund required how smart your dream and you are. One successful entrepreneur depicts some crucial issues for getting Startup funding-

1. **You:** At the beginning of a startup business what you have is just two things. One is your own-self and second is a foggy dream. When anyone funds a startup firm most of the time they give the money to the person instead of the firm. It is said that, is your character is so smart that people will want to invest on your dream? Startup entrepreneur should develop a characteristic that communicate reliability and trust to others.
2. **Integrity:** It really makes difference. Your integrity counts. It as important as taking breath for a startup.
3. **Passion:** Any start-up is an emotional roller-coaster. To get with it you need a lot of stamina and enthusiasm. If you have the passion all the hurdles will be no matter. Only possessing passion is no more workable for getting fund rather you have to convince other that you are passionate about your idea and you are ready to bet on it.
4. **Experience:** An experienced startup entrepreneur has much possibility of success than who is virgin on the way. If you have some experiences on the field that you are going start your business it can produce some extra benefits for you and make the things easy to get fund.
5. **Knowledge:** Knowledge is the power- this is not philosophy rather a practical approach. Your knowledge on your idea is crucial for getting fund. If you don't know how make your idea success then no one will come to waste their money on you.
6. **Skills:** Some skills are quiet essentials for becoming a successful entrepreneur- such as good communication skill, leadership skill and organizing skill. For getting fund you must have excellent mixture knowledge and skill.
7. **Leadership:** Starting a venture is all about dealing with people. Without leadership skill possibility is that everything can go packed. A good leader can easily make their people to work and can use the fullest potentials of them. People are habituated to seek leadership capacity in entrepreneur and feel confident when they get and get frustrated when they do not get it.
8. **Commitment:** For a venturer commitment makes all the difference. Ones' commitment to his/her idea creates all the history. People wants to see how much committed you are to your idea and firm. Often commitment is considered as a major decider of one's success especially in the field of entrepreneurship.

9. **Vision:** Leaders always visionary. We are fond to say that visionary leader. As the venturer you must have a long vision and must have capacity to travel your vision along with others.
10. **Realistic:** Dream is fantastic. Everyone should draw big picture but it must not be unrealistic. Unachievable dreams are not dreams at all rather they are waste of time. Be realistic, plan and act realistically.
11. **Coach-able:** It is often that entrepreneur has to change their idea, path and even sometimes way of thinking. So remain flexible in-case of your idea. Be ready to change your idea whenever required.

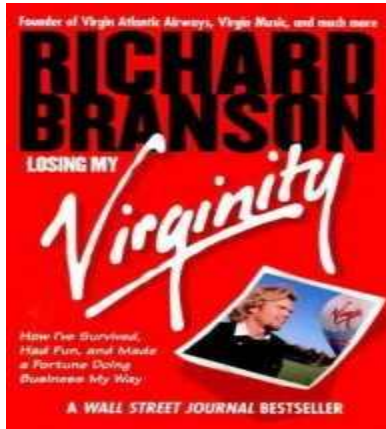
Note: Special Thanks to Muhammad Zakaria & Md. Ashiqur Rab for reviewing this Article.

BOOKS

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13 Lessons from Richard Branson's "losing my Virginity"

By: Ruhul Kader



Richard Branson- the iconic CEO of Virgin Group- is one of the rare found Entrepreneurial Genius of all time. His Autobiography "Losing my Virginity" is not only a reading worthy piece but a more teaching worthy too. A passionate reader finds following learning from it-

Screw it, let's do it: Just start whenever you fall in love with it. There is no right time away for doing anything later. Always and all ways right time is now!

Concentration: Whatever you do, give your full potentials. O something from your heart with your heart.

Do everything smartly: If you do even any mistakes then do it smartly and confidently.

Responsibility and success goes together: Until you take the responsibility you cannot expect any credit of success. Besides you can't expect success also without taking responsibility. Always success starts when you accept responsibility for failure and other byproduct of success.

Know the right time: Right time is important. Use your intuition and examining power to find the right time.

Your biggest capital is your reputation: As a **startup** what you only have is your name & reputation, nothing else. Take care of it. Don't spoil your reputation for fake.

Play with your strength: Don't try to improve your weaknesses rather concentrate in improving your strengths. Play with your strengths.

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Choose the right person: People matter. Choosing right person is a very difficult job for startups. Before taking people with you, judge them whether they are interested to work with you and they have belief on what you are saying to them.

Cover your weaknesses with others strengths: Take someone who has expertise in the other side of coin on what you don't have.

Discover: Discover everything-from the way you work to your product and brand. Until you can make yourself different from others you are dead. And importantly, you can only make yourself different by doing something different.

Be bold: Not taking risk is the biggest risk of life. Embrace risk and go ahead. Without risk nothing pays off.

Tell right pitch at right time: Convincing power is important. For listening "yes" from other people's mouth is required convincing power and right pitch at the right time.

Controversies pay off if you can use it: Create controversy only if you can use them and control them.