

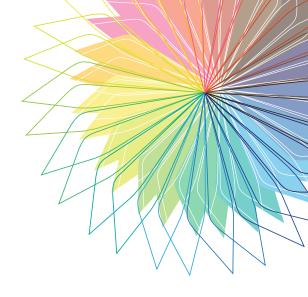


Creating Economic Opportunities in Bangladesh

08 September 2018 | MIDAS Centre (12th Floor)







Creating Economic Opportunities in Bangladesh

## 35TH ANNIVERSARY OF MIDAS

MIDAS, creating economic opportunities for many individuals and organizations by providing financial and technical assistance, is celebrating 35<sup>th</sup> Anniversary of its glorious presence in Bangladesh. USAID was instrumental in the birth of MIDAS in 1982 and it supported MIDAS for about eleven years. MIDAS has emerged as one of the leading promotional organizations in the MSME sector of Bangladesh. It is now a solid self-sustainable organization.

Today, Saturday, September 08, 2018 MIDAS is celebrating its 35<sup>th</sup> Anniversary. On this auspicious occasion, MIDAS Management is highly pleased to

honour some of the entrepreneurs who have made brilliant achievements in different fields by availing of MIDAS services in Bangladesh. Mr. Tofail Ahmed, MP, Honorable Minister, Ministry of Commerce, Government of the People's Republic of Bangladesh is gracing the occasion as Chief Guest.

This special booklet is published by MIDAS as part of its 35<sup>th</sup> Anniversary Celebration highlighting the JOURNEY OF MIDAS with a brief profile of Awardee Entrepreneurs who availed of MIDAS professional services for their outstanding performance.

## MESSAGE FROM HONOURABLE CHIEF GUEST





MINISTER
MINISTRY OF COMMERCE
Government of the
People's Republic of Bangladesh

MSMEs play an important role in the growth of any country's economy. MIDAS has been playing its role successfully in the inclusive evolution of MSMEs especially those managed by women entrepreneurs since 1982. The initiative that had been taken by MIDAS for the faster progress of MSMEs by transferring appropriate technology and capacity building training is commendable. The Honourable Prime Minister Sheikh Hasina of the Government of the People's Republic of Bangladesh also pays her utmost attention to improving the comfort zones of the entrepreneurs and helping young entrepreneurs take up new ventures.

I heartily appreciate the laudable efforts of MIDAS Board and MIDAS professional team for their dedicated hard work in the field of consulting and development in Bangladesh. I wish them continued success and congratulate MIDAS on its brilliant 35<sup>th</sup> anniversary.

Joy Bangla, Joy Bangabandhu!

Tofail Ahmed, MP

# MESSAGE FROM CHAIRMAN, MIDAS BOARD OF DIRECTORS



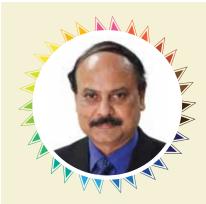
Entrepreneurs and Micro, Small and Medium Enterprizes (MSMEs) worldwide are considered the growth engine of the economy. MIDAS, established with USAID grant, has been playing a vital role in the development of entrepreneurship specially focusing on women since 1982. MIDAS also emphasizes technical assistance to entrepreneurs and enterprizes and PUM Netherlands is playing a key role in helping them improve, diversify and scale up their operations under the TTPSD programme of MIDAS. MSME sector in Bangladesh has emerged as a highly vibrant and dynamic sector of the country's economy and we take pride in announcing that MIDAS is one of the key players in this sector.

Though the country has been achieving economic growth consistently, income inequality at individual level is causing skewness in consumption. If the inequalities are reduced, gender equalities will be expedited. As Bangladesh continues to expand its presence in global trade it faces serious challenges and risks along with opportunities. In such a scenario, it is imperative that organizations such as MIDAS takes initiatives to remove the bottlenecks so as to empower the country to achieve sustainable development, leaving no one behind.

MIDAS has crossed the 35<sup>th</sup> year of its glorious regime for the benefits of MSMEs in Bangladesh. At this august moment of its 35<sup>th</sup> anniversary celebration, I remember the advisory support of MIDAS Board of Directors, laborious work of Team MIDAS, continuous and fruitful support of Development Partners specially USAID, PUM Netherlands, Private Sectors, Non-Government Organizations, International Agencies and Government Ministries to bring MIDAS to this level. We do hope MIDAS will forge ahead and continue to contribute to nation building and economic growth with social inclusion, reduction in social inequity and environment friendly initiatives.

Parveen Mahmud, FCA
Chairman, MIDAS

# **MESSAGE FROM MANAGING DIRECTOR, MIDAS**



MIDAS came into being in 1982 for the development of MSMEs in Bangladesh with the financial assistance of USAID (1982-1993), and it is now playing a vital role in the field of business promotion by providing various consulting services and technological support in Bangladesh. MSMEs are the largest generator of employment in the country's economy and MIDAS is one of the leading players in this sector. MIDAS devotes its full attention to bring about growth and development of the existing MSMEs with the objective of 'Creating Economic Opportunities in Bangladesh'. MIDAS is ready to accept all challenges to make a difference.

At this auspicious moment of 35<sup>th</sup> Anniversary Celebration of MIDAS, I would like to thank, on behalf of Team MIDAS, the honourable Chairman and Members of the Board of Directors for their guidance and encouragement. We express our sincere gratitude to all donors, development partners as well as Government Organizations for their support to MIDAS.

Happy 35<sup>th</sup> Anniversary!

Long Live MIDAS!!!

Dr. A. S. M. Mashi-ur-Rahman

Mashin

Managing Director MIDAS

## **JOURNEY OF MIDAS**

MIDAS was established in 1982 under the Societies Registration Act 1860 with the support of United States Agency for International Development (USAID). MIDAS was also formally registered with the Department of Social Welfare, Government of Bangladesh as a non-profit voluntary organization.

Before the registration of MIDAS, a Cooperative Agreement was signed in 1981 between USAID (under its Rural Industrial Project) and The Asia Foundation (as an intermediary) to channel and administer USAID assistance to MIDAS. The registration of MIDAS as an NGO with its clear objectives and vision encouraged USAID to conclude a Cooperative Agreement (CA). The USAID CA, made in 1985, paved the way for providing loan and equity funds to potentially profitable and innovative business ventures. MIDAS became commercially-oriented gradually.

Having been advised by the NGO Cell of the Cabinet Division, Government of Bangladesh, MIDAS Board of Directors reviewed the legal status of MIDAS and decided to form a Company Limited by Guarantee under the Companies Act 1913 with the same mission and mandate. Accordingly, a new company was incorporated on 30 December 1992 under Companies Act 1913 in the name of Micro Industries Development Assistance and Services (MIDAS) and all assets and liabilities of the Society as on April 30, 1993 were transferred to the Company. USAID duly endorsed the transfer.

Financing small enterprizes is one of the most important functions of MIDAS. In keeping with the advice of Bangladesh Bank, MIDAS formed a subsidiary company named MIDAS Financing Limited (MFL) in March 1995 that received license in October 1999. MFL started operation in full swing with effect from January 2000 and MIDAS ceased to perform its financing function from the same date. However, MIDAS is continuing to render non-financial business development services. MIDAS is now a leading organization in the private sector, providing high-quality services to MSMEs and playing a vibrant role in the field of consulting and development in Bangladesh.

### **VISION**

To be the front-line business development service provider in Bangladesh.

## **MISSION**

To help generation of employment to reduce poverty and promote socio-economic development.

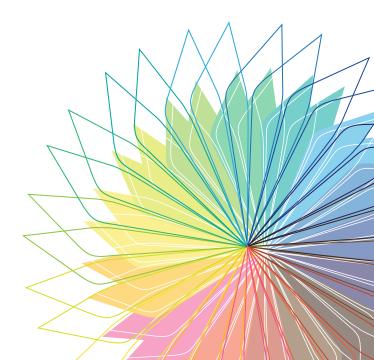
# **OBJECTIVES**

MIDAS is committed to the development of a sound and rapidly growing micro, small and medium enterprizes sector through Consultancy and Technology Transfer services in Bangladesh. Accordingly, it aims at:

- Identifying promising micro, small and medium-scale enterprizes for providing financial, managerial and technical assistance.
- Developing entrepreneurship and helping entrepreneurs to explore and exploit new business opportunities.
- Facilitating capacity building of micro, small and medium enterprizes and promoting organizations.
- Serving as a catalytic force for the growth of micro, small and medium-scale business enterprizes in the country.
- Continuously developing its institutional capability to operate on self-sustainable basis.

## **CORE SERVICES OF MIDAS**

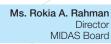
- Study and Research
- Baseline survey and End-line survey
- Human Resource Development
- Technology Transfer for Private Sector Development
- Project Preparation, Implementation, Management, Monitoring and Evaluation
- Marketing Assistance for Women Entrepreneurs
- Information and Counselling



# PRESENT MIDAS BOARD OF DIRECTORS



Ms. Parveen Mahmud Chairman MIDAS Board





Mr. Md. Ikramullah Director MIDAS Board

Director

MIDAS Board

Mr. S. M. Al-Husainy

Maj. Gen. (Retd.) Mahabbat

Jan Chowdhury

Mr. Abdul Karim

MIDAS Board

Director

Director, MIDAS Board



Mr. Shaikh A. Halim Director MIDAS Board

Mr. Bazlur Rahman Khan Director MIDAS Board



Mr. Anjan Chowdhury Director MIDAS Board





Ms. Sabina Alam Director MIDAS Board





Ms. Zahida Ispahani Director MIDAS Board



Mr. M. Hafizuddin Khan Director MIDAS Board





**Dr. A.S.M. Mashi-ur-Rahman** Managing Director MIDAS

# **DIRECTORS OF MIDAS BOARD SINCE INCEPTION**

SI#	Name	Tenure	Country
1	Mr. Charles J. Fluegel	1983-1984 to 1984-1985	USA
2	Mr. Shaikh A. Halim	1983-1984, 1992-1993 —	Bangladesh
3	Mr. R.M.H. Hirji *	1983-1984 to 1994-1995	Bangladesh
4	Mr. Md. Ikramullah	1983-1984 —	Bangladesh
5	Mr. Amirul Islam *	1983-1984 to 2009-2010	Bangladesh
6	Mr. James J. Novak *	1983-1984 to 1984-1985	USA
7	Ms. Joya Pati	1983-1984 to 1984-1985 and 1996-1997 to 1999-2000	Bangladesh
8	Mr. Muhammad Serajuddin *	1983-1984	Bangladesh
9	Mr. Mushfequr Rahman	1984-1985 to 1986-1987	Bangladesh
10	Mr. Peter Schofield	1984-1985 to 1986-1987	USA
11	Mr. Samson H. Chowdhury *	1985-1986 to 2010-2011	Bangladesh
12	Mr. Harry Jayasingha	1985-1986 to 1990-1991	Sri Lanka
13	Ms. Rokia A. Rahman	1986-1987 —	Bangladesh
14	Mr. Manfred E. Feldmann	1987-1988 to 1988-1989	USA
15	Mr. Mahbub Jamil	1987-1988 to 2002-2003	Bangladesh
16	Mr. Sekander Miah	1987-1988 to 1989-1990	Bangladesh
17	Mr. Dennis J. Reynard	1987-1988 to 1990-1991	USA
18	Mr. Mirza Mehdy Ispahani *	1989-1990 to 2002-2003	Bangladesh
19	Mr. Md. Maniruzzaman Chowdhury	1990-1991 to 1993-1994	Bangladesh
20	Mr. David T. Kaveny	1991-1992 to 1992-1993	USA
21	Dr. Forrest E. Cookson	1993-1994 to 2001-2002	USA
22	Mr. William H. Derrenger	1993-1994 to 2002-2003	USA
23	Ms. Lailun Nahar Ekram	1993-1994 to 2002-2003	Bangladesh

SI#	Name	Tenure	Country
24	Prof. Hafiz G. A. Siddiqi *	1996-1997 to 2017-2018	Bangladesh
25	Mr. S. M. Al-Husainy	2003-2004 —	Bangladesh
26	Mr. Mirza Ali Behrouze Ispahani *	2003-2004 to 2015-2016	Bangladesh
27	Mr. M. Mobassar Husain *	2003-2004 to 2005-2006	Bangladesh
28	Mr. Ghulam Rahman	2004-2005 to 2005-2006 and 2016-2017 —	Bangladesh
29	Maj. Gen. (Retd.) Mahabbat Jan Chowdhury	2004-2005 —	Bangladesh
30	Ms. Parveen Mahmud	2005-2006 —	Bangladesh
31	Mr. Anjan Chowdhury	2012-2013 —	Bangladesh
32	Mr. Bazlur Rahman Khan	2012-2013 —	Bangladesh
33	Ms. Sabina Alam	2012-2013 —	Bangladesh
34	Ms. Zahida Ispahani	2016-2017 —	Bangladesh
35	Mr. Abdul Karim	2016-2017 —	Bangladesh
36	Mr. M. Hafizuddin Khan	2016-2017 —	Bangladesh

<sup>\*</sup> Expired

# **GENERAL BODY MEMBERS OF MIDAS SINCE INCEPTION**

SI	Name	Organization	Country
1.	Mr. Badruddin Ahmed	MIDAS	Bangladesh
2.	Mr. Samson H. Chowdhury	Square Pharmaceuticals Ltd.	Bangladesh
3.	Mr. Shaikh Abdul Halim	Village Education Resource Centre (VERC)	Bangladesh
4.	Mr. R.M.H. Hirji	Dacca Refractories Ltd.	Bangladesh
5.	Mr. M. Mobassar Husain	MIDAS	Bangladesh
6.	Mr. Md. Ikramullah	Prism Bangladesh	Bangladesh
7.	Mr. Amirul Islam	Associated Bulders Crop. Ltd.	Bangladesh
8.	Mr. Mirza Mehdy Ispahani	M. M. Ispahani Limited	Bangladesh
9.	Mr. Mahbub Jamil	Singer Bangladesh Ltd.	Bangladesh

SI	Name	Organization	Country
10.	Mr. Md. Maniruzzaman Chowdhury	BSCIC	Bangladesh
11.	Mr. Mahmoodul Haq	MIDAS	Bangladesh
12.	Mr. Lucas Mendez	CORR-The Jute Works	Bangladesh
13.	Mr. Shamsul Alam Mia	NGO	Bangladesh
14.	Ms. Joya Pati	Kumudini Welfare Trust of Bengal	Bangladesh
15.	Ms. Rokia A. Rahman	R.R. Cold Storage Ltd.	Bangladesh
16.	Dr. Hafiz G.A. Siddiqi	IBA, DU	Bangladesh
17.	Mr. David T Kaveny	American Express Bank Ltd.	USA
18.	Ms. Lailun Nahar Ekram	Engineers & Consultants Bangladesh Ltd.	Bangladesh
19.	Mr. W. H. Derrenger	Webex Ltd.	Bangladesh
20.	Mr. Forrest E. Cookson	Research Development Centre	USA
21.	Mr. S. M. Al- Husainy	GoB	Bangladesh
22.	Mr. Mirza Ali Behrouze Ispahani	M. M. Ispahani Limited	Bangladesh
23.	Mr. Abdul Karim	MIDAS	Bangladesh
24.	Mr. Ghulam Rahman	GoB	Bangladesh
25.	Maj. Gen (Retd.) Mahabbat Jan Chowdhury	Bangladesh Army	Bangladesh
26.	Ms. Parveen Mahmud	Grameen Telecom Trust (GTT)	Bangladesh
27.	Mr. Bazlur Rahman Khan	MIDAS	Bangladesh
28.	Mr. Anjan Chowdhury	Square Group	Bangladesh
29.	Ms. Sabina Alam	ABC Real Estates Ltd.	Bangladesh
30.	Ms. Zahida Ispahani	M. M. Ispahani Limited	Bangladesh
31.	Mr. M. Hafizuddin Khan	GoB	Bangladesh
32.	Mr. Rajiv Prasad Shaha	Kumudini Welfare Trust of Bengal	Bangladesh
33.	Dr. A. S. M. Mashi-ur-Rahman	MIDAS	Bangladesh
34.	Mr. Charles J. Fluegel	INGO	USA
35.	Mr. James J. Novak	INGO	USA
36.	Mr. Muhammad Serajuddin	GoB	Bangladesh
37.	Mr. Mushfequr Rahman	NGO	Bangladesh
38.	Mr. Peter Schofield	INGO	USA
39.	Mr. Harry Jayasingha	IVS	Sri Lanka
40.	Mr. Manfred E. Feldmann	INGO	USA
41.	Mr. Sekander Miah	GoB	Bangladesh
42.	Mr. Dennis J. Reynard	INGO	USA

# PAST AND PRESENT CHAIRMEN OF MIDAS BOARD OF **DIRECTORS**



MR. R. M. H. HIRJI Tenure 1990-1991 to 1993-1994



MR. SAMSON H. **CHOWDHURY** Tenure 1994-1995 to 1999-2000



MS. LAILUN NAHAR **EKRAM** Tenure 2000-2001 to 2002-2003



MR. S. M. AL-HUSAINY Tenure 2003-2004 to 2013-2014



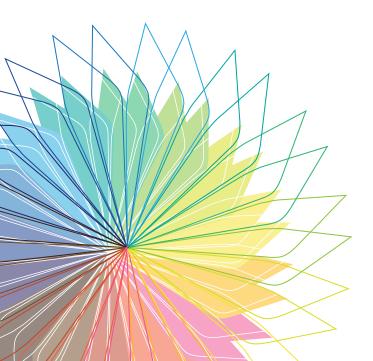
MR. BAZLUR RAHMAN KHAN Tenure 2014-2015 to 2015-2016



MS. PARVEEN MAHMUD Tenure 2016-2017 -

# EXECUTIVE DIRECTORS/MANAGING DIRECTORS OF MIDAS SINCE INCEPTION

SI#	Name	Designation	Tenure
1	Mr. Badruddin Ahmed	Executive Director	1982-1986
2	Mr. M. Mobassar Husain	Executive Director	1986-1991
3	Mr. Mahmoodul Haq	Managing Director	1991-1994
4	Mr. Abdul Karim	Managing Director	1995-2011
5	Dr. Ishtiaque A. Zaman	Managing Director	2013-2014
6	Dr. A.S.M. Mashi-ur-Rahman	Managing Director	2016- Till to date



# MIDAS ENTREPRENEURSHIP AWARD 2018 PROFILE OF AWARDEES ASSISTED BY MIDAS



#### MS. NAYAN SALINA (COX'S BAZAR)

A struggling single mother with two minor children and without any source of fund, defying all obstructions, ventured to set up a small poultry and dairy farm back in 1995 in Cox's Bazar. Now she is successfully running a hotel along with the poultry and dairy business worth several crore Taka in the beach town of Cox's Bazar by availing of capacity development and technical assistance from MIDAS.



#### MS. AFSANA ASIF SHOMA (DHAKA)

The entrepreneurial career of Afsana Asif Shoma began in 1996 when she started a boutique shop "Dulcinea" in Chittagong. She expanded her boutique business by moving to Dhaka in 2005. Later in 2013 Shoma availed of counselling and technical support from MIDAS and went into diversified jute products (JDP) through her textile company "aSix" along with her flourishing boutique business. Initially she supplied JDPs locally to Unimart and Swapno, and now is running her export business successfully.



#### MS. WAHIDA KHANAM (RAJSHAHI)

Wahida Khanam established an organization named Foundation for Women and Child Assistance (FWCA) in Raishahi in 2004 to provide various services to socially challenged children. To augment its revenue with some income generating activities, a Bakery was established with the technical support of MIDAS which is enabling FWCA to sell quality bakery items in Raishahi. Now Wahida Khanam and her team in FWCA are planning to set up a food corner to cater to the growing demand for bakery products.



#### MS. SULTANA ZAMAN LINA (RAJSHAHI)

Encouraged by her family-owned small lathe and spare parts business in a remote village of Rajshahi, Sultana Zaman Lina entered a territory unusual for a woman when she opened on a modest scale Machinery Parts Shop in Rajshahi City in 2003. Gradually she gained considerable experience and confidence by availing of technical assistance from MIDAS and overcame the challenges of her competitors in a completely male dominated business arena. She now owns three such shops in Rajshahi.



#### MS. SONIYA RAHMAN (JASHORE)

In 2010 Sonia Rahman started an exceptional business in the health sector by establishing an enterprize-Smart Medical Tourism and Consultancy (SMTC) in Jashore by availing of counselling and technical support from MIDAS. SMTC connects patients from all over Bangladesh with the renowned hospitals at home and abroad, particularly India, Singapore, Thailand, Malaysia and Turkey. Sonia received recognition from Turkish and Indian Governments for her outstanding services to the patients.



#### MR. NOOR A ALAM CHOWDHURY (DHAKA)

Mr. Chowdhury started a bakery business in August 2014 by opening his BREAD & Beyond outlet in Dhanmondi. At present, BREAD & Beyond has 13 outlets in Dhaka city after getting technical and capacity building support from MIDAS. Since its first year of operation, it has continuously won the "Best Bakery" award by foodiez-an online community of food products. BREAD & Beyond today has evolved and grown into a recognized bakery brand of products of natural flavour and good taste.



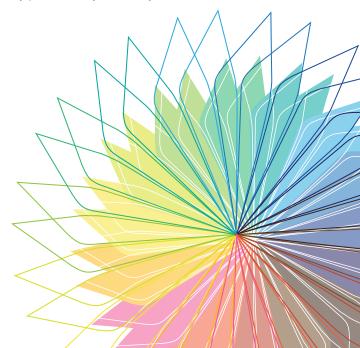
#### MR. M. A. MANNAN (DHAKA)

Remo Chemicals Ltd. was formally established in 1985 by M.A. Mannan by taking a small loan from MIDAS. The company expanded by availing of bigger and bigger loans from MIDAS and is now playing a pioneering role in the field of chemical technology in Bangladesh, supplying chemicals to the leading pharmaceutical and food industries of the country as import substitute raw materials. Remo is also exporting its chemical products, thus earning and saving valuable foreign currency for the country.



#### MS. SELINA AKTER (DHAKA)

With only a loan of BDT 50,000 from MIDAS, Selina Akter along with a partner started handicrafts business in Dhaka in 1995. She later established Aakor- a boutique and handicraft house in Dhaka separately in 1998 to operate handicrafts business on a large scale. Gradually Aakor earned great renown started receiving long term orders from prominent local and foreign clients for supply of textile products. She is now running Subarta Trust, a special housing and integrated care for elderly persons very creditably.





#### UNITED STATES AGENCY FOR INTERNATIONAL DEVELOPMENT

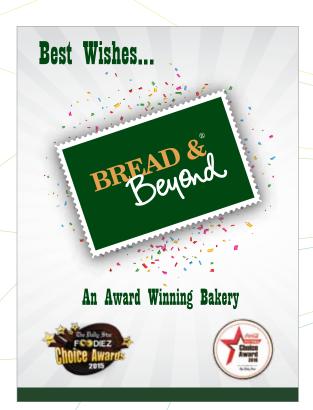
CERTIFICATE OF APPRECIATION

TO

# MICRO INDUSTRIES DEVELOPMENT ASSISTANCE AND SERVICES (MIDAS)

For having a vision of a better tomorrow, For pursuing it with vigor and persistence, You have USAID's support, appreciation and best wishes for future success.

June 19, 1993 Date Mary C. Kilgour Director USAID/Bangladesh





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\* শর্ত প্রযোজ্য



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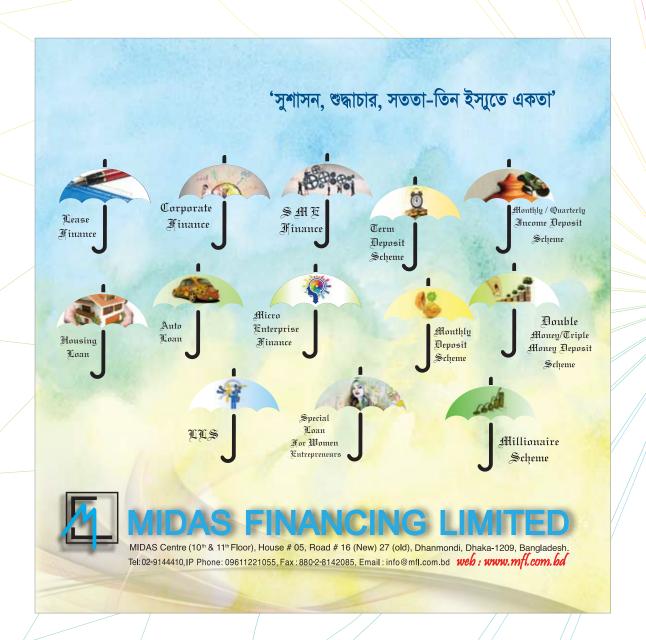


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