

JOBS NEWSLETTER**In this issue...**

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Other recent highlights:

- Seven resource organizations have been selected to conduct need-based training for SMMEs.
- Based on training needs, three session guides on local resource mobilization, sources of capital and alternative market linkage for MEs were developed and incorporated into the Enterprise Development and Business Management (EDBM) training module.
- JOBS training team, using in-house resources, conducted an EDBM-Training of Trainers Refresher course for 24 EDWs.
- JOBS training team presented an action plan for the Project to 30 participants from 25 countries under the Action Learning Program organized by Working for Better Life (WBL), a local NGO.
- 40 SMEs from the textile sector were trained on salesmanship and buyer communication.
- 25 MEs were trained on salesmanship skills.
- 1170 MEs were trained in 47 batches by JOBS assisted EDWs on EDBM.
- 16 women entrepreneurs received training on design and product development from FID, a local fashion institute.
- The Project signed MOUs with two leading private commercial banks of Bangladesh, the Prime Bank and Social Investment Bank Ltd. (SIBL), to provide access to capital and strengthen SMMEs.

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SME Development Program: Technical Assistance Plays a Key Role

Bangladeshi entrepreneurs face many challenges, including complicated processes for state approval, frequent political instability, natural disasters, and a negative global image. The disadvantages faced by Bangladeshi producers as they attempt to attract foreign investment and penetrate export markets are innumerable.

To prepare local SMEs to overcome these barriers, meet high quality standards, and cater to prevailing trends, JOBS created a Small and Medium Enterprise (SME) team. Designed to meet the Project's core objectives of increasing sales and generating employment, the SME Development Program identifies key economic sectors where tactical intervention can lead to consistent sales growth and increased employment opportunities, relying on technology transfer and technical assistance to meet its target.

To successfully compete in a rapidly evolving

intensive leather goods industry. As new firms start, the gap in labor supply and demand widens. Footwear production for export requires extensive training to meet strict standards. To date, JOBS, using veteran trainers from Europe and India, has trained 900 unskilled workers. Leading firms have since employed 98% of them. Around 200 workers in the leather goods industry were also trained.

Similar skill development and technology transfer activities are taking place in the textile and handicraft sectors. Over 100 rural entrepreneurs who have been trained on vegetable dyes and natural color block printing have gone on to develop new products. Many have used their knowledge to train others in their communities.

Inferior quality, lack of information on the latest trends, and an absence of active policy support and assistance have prevented



Learning new skills to access new markets



global export market, a producer has to be efficient, prompt, flexible, specialized, and competitive. Market savvy entrepreneurs will expand their businesses by meeting the demands of the ever changing marketplace and identifying niche markets for their products.

While Bangladesh has good prospects in several sectors, success is often elusive. The absence of technology and information affects all stages of production, from raw material collection to finishing, resulting in high-cost but low-value products. Consequently, Bangladeshi products can't compete in international markets. This is true for sectors the Project is currently involved in: leather footwear and accessories, handloom products, handicrafts, and textiles. Thus, introduction of new technology is a prime concern.

JOBS provides basic skill development training to address the lack of skilled manpower especially evident in the labor-

Bangladeshi textiles from thriving in foreign markets despite the potential for rapid expansion. JOBS hired a US consultant to work with clients from five SMEs to develop new products for the US market and prepare for the New York Home Textile Fair.

JOBS focuses on helping producers develop knowledge of the markets they target. Research is carried out before intervention in any new market. Quality training facilities and the assistance of professional consultants prepare local producers to successfully market their goods globally. Experienced consultants provide information about products suitable for particular markets, presentation styles, prices and quality expected from exporters, and design samples for different markets and fairs. Before participating in a Tokyo fair last year, four footwear firms were trained by a reputed designer, who developed new designs and provided information and guidelines regarding quality, production procedures, and

“Clusters” is an innovative program that transfers technology to grass root producers and links small producers to larger exporters. Collections of unskilled workers trained in association with export-oriented firms, clusters help create wage-based earnings for small producers and direct employment opportunities. Most clusters are comprised of members of a cooperative or NGO.

Because one reason for slow growth in the leather goods sector was the absence of linked industries, the SME Team began organizing clusters. The Project trains workers for six months under the close supervision of associated firms, which eventually hire the trained workers. The SME Development Program closely supervises every step, ranging from trainee selection to market development. Follow up training is also provided. More than 400 workers are engaged in six footwear clusters and 150 workers have been trained at a leather goods cluster.

In the leather footwear sector the SME Development team has organized high-level technical training on pattern making, grading, quality control, and supervising, all in association with the Footwear Design and Development Institute (FDDI), India. These programs focus on specific steps of export footwear production. In the leather goods sector the program has finalized technology transfer training for small producers in an attempt to develop their skills. An experienced consultant from the Product Development Institute of Dhaka will be in-charge of the program, which will train 200 skilled workers.

Similar programs have been designed for the textile and handicraft sectors, focusing on design and product development, pattern making, cutting, color trends, new designs, costing and pricing, marketing, and display techniques. The firms are encouraged to participate in international trade fairs.

These technology transfer programs create employment opportunities and contribute to the growth of the industry by expanding markets, encouraging efficiency and providing the best services possible. The combination of marketing with technical assistance played a role in the program’s success. Market and producers’ needs determined the type and structure of technical assistance introduced. The groundwork and research done by the SME Team before designing the programs also contributed to their success. The team considered factors such as language proximity, cultural similarity, and experience working in the targeted market when hiring expatriate trainers.

Transferring technology at grass root levels and collaborating with export-oriented firms eases the process. JOBS is particularly successful in the transfer of international standards technology because it operates closely with solid partners. The cluster concept was based on the idea that the firms to which they would ultimately supply products would supervise the clusters. Thus, the Mirpur Cluster has contributed to the increase in sales of Apex Footwear, the Munshiganj Cluster produces for Apex Leather Craft, and the Gazipur Cluster is connected to Legacy Footwear.

The primary reason for the JOBS Project’s success is hands-on

involvement in designing, implementing, managing and monitoring. Unlike other programs where teams are involved solely in channeling funds, JOBS teams are closely engaged with every aspect of the program, which gives new dimension to technology transfer programs. The relationship helps to identify needs quickly, react promptly, organize efficiently, and monitor the process to ensure effectiveness.

Quality training for better products and...



... Professional assistance for better opportunities

Technology Transfer Leads to 45% Increase in Production

Crown Leather Craft produces leather goods for the international market, catering largely to a small market in Dubai. occasionally, European orders also came through, but Crown's business never seemed to expand. Able to make do with small but steady orders, Crown's Managing Director Mr. Shirajul Islam nevertheless felt he could do much more with his company. Mr. Islam jumped at the chance to fill an order from a German company, one of the biggest buyers of his type of product. Happy with Crown's product and terms, Piccards returned with another order, four times the size of the first and beyond the capacity of the little leather firm.

Mr. Islam sought assistance from the JOBS Project, which immediately referred the company to Mr. Franz Baur, a renowned designer and technician who had been working in Bangladesh for five years. Mr. Baur realized that Crown's cottage industry operations needed to be transformed into a mechanized process able to operate in global markets.

"The secret lies in the introduction of the right technology and redesigning the production process; even the introduction of some basic handy tool can change the firm's face," Mr. Baur told Crown. He began redesigning the total production process on paper. He used a stopwatch to measure the time needed for every step of production and determined where system loss was highest. Mr. Baur explained to Mr. Islam and Crown workers that while the inefficiencies seemed small and insignificant, they resulted in huge production losses.

Within 30 days of receiving assistance from JOBS and Mr. Baur, efficiency rose by 45% without the use of extra machines or manpower, waste was reduced by 12%, and the workers were more confident. Piccards received its huge order and continues its relationship with Crown, and Mr. Islam is ready to face even bigger buyers in the future.

From Entrepreneur to Community: The Impact of JOBS

JOBS hands-on services to entrepreneurs not only develop technical skills, but encourage good management and the growth of businesses within a community. It is one of the Project's successes that it is able to establish and replicate models for integrated enterprise development on its own initiative, and that of NGOs/MFIs and individual MEs from the grassroots.

One of the NGOs JOBS has been associated with in this regard is Thangamara Mohila Sabuj Sangha (TMSS). TMSS has been working towards the socio-economic development of the poor since 1980, providing a wide range of technical and financial support services. Their initial focus on agricultural development gradually shifted to enterprise development. TMSS believes that small-scale businesses play an intermediary role in transferring resources from production to distribution, and so significantly contribute to overall economic development.

Micro enterprise ventures generally begin with determination and enthusiasm, but soon find they are unprepared to counter inhibiting factors in their communities. Lacking management skills and information, they face crises in managing their businesses. Training in proper business management is important in the making of a successful entrepreneur. TMSS addresses this critical area by providing needs-based assistance and Entrepreneurship Development and Business Management training.

The Model

Based on a needs assessment of the target groups and the field, TMSS developed an enterprise development model to assist Small, Medium and Micro Enterprises (SMMEs). Designed to provide techno-managerial input to start and operate enterprises and developed with German technical assistance, Competency-based Economies through Formation of Entrepreneurs (CEFE) is unique to enterprise development. With this model, SMMEs can select appropriate businesses, develop entrepreneurial skills, learn about business mathematics, management, market demand and supply, product quality, and capital accumulation. Developing a business plan is a natural outcome of this model.

CEFE is widely used to encourage the development of sustainable enterprises. After a two-year field test, during which trained entrepreneurs were under close observation, TMSS was eager to share this model with others working to assist Bangladeshi entrepreneurs. TMSS admired JOBS approach to enterprise development, which includes elements such as cost sharing, joint management, common objectives, and mutual understanding.

JOBS and TMSS thus initiated the Entrepreneurship Development and Business Management (EDBM) program, which combines training and regular follow-up assistance with credit support provided by TMSS. JOBS provides financial assistance to TMSS to develop a resource base with adequate knowledge of EDBM and also provides assistance to develop Micro Enterprises through EDBM training and follow-up services.

JOBS and TMSS began working with the CEFE model recently, and anticipate that its short-term positive impact will be successfully carried forward to long-term sustainable results. TMSS has already had requests for training from entrepreneurs in the rural areas where it works and has established a counseling center where over 250 members receive regular hands-on support.

Sharing Ideas and Learning For Action



Listening and learning



Participants at the program

The JOBS Project recently participated in **Learning for Action**, a program initiated by Working for Better Life, an organization of young social entrepreneurs. The program was designed to help social entrepreneurs by drawing upon the knowledge and experiences of others engaged in similar ventures worldwide. JOBS conducted five sessions for participants from 21 countries.

Evolution of Micro Finance Institutions (MFIs), conducted by Md. Altaf Hossain, analyzed the poverty situation; identified root causes of poverty; examined the performance of MF in the alleviation of poverty; and discussed reasons MF may fail to meet objectives and how to integrate the missing links with Income Generating Activities/Micro Enterprises. Md. Altaf Hossain also conducted Understanding of Sustainability, which analyzed where we stand now, as well as how MFIs and beneficiaries together can contribute to sustainable economic growth. The model of sustainability with specified roles and responsibilities of MFIs was also demonstrated.

The session conducted by AHM Zaman Khan covered details of ME operation process, including objectives, significance, interventions, selection procedure of target beneficiaries, the Model approach, implementation strategies, monitoring, and result indicators.

JOBS' Training Team Leader MA Quddus conducted a session focusing on training aspects, which included the training method and an exhibition of different modules.

Md. Altaf Hossain demonstrated a savings and credit model that can lead to economic sustainability of savings groups within 5 to 6 years, as well as a session on the integration of expenditure saving and capacity building activities with Micro Finance, a precondition for the sustainable economic growth of savings groups.

The participants appreciated JOBS' contribution to their learning, in particular the alternative model of *Sustainable Economic Growth* presented by Md. Altaf. The participants expressed their interest following the model in their country programs.

E - Commerce News

TechBangla, a US-based non-profit organization initiated by non-resident Bangladeshis, states that “Bangladesh does not need foreign aid for its development; rather, it needs technology.”

- TechBangla is working to meet this need by encouraging the development of indigenous technology and products. With the JOBS Project, TechBangla is promoting e-commerce and information communication technology (EC/ICT). To confirm their commitment, the organizations recently signed a Memorandum of Understanding to introduce E-Governance in Bangladesh and developed activities to meet this goal.
- TechBangla and JOBS will jointly develop detailed terms of reference for an “E-Governance Project.” TechBangla will study the public’s need for information from different government agencies, collecting government forms and developing “business process flow charts.” JOBS will provide financial and logistical support and coordinate with government organizations.
- The two organizations will design a data management system, and JOBS will ensure the smooth flow of information to and from relevant government organizations. After consultation with all related sectors, the organizations will determine the scope of work in phases.

SMEs can reap technical benefits from EC/ICT

SMEs engage in e-commerce in three ways:

Start-up companies innovate by creating new value-added services and business models.

Established small firms use e-commerce to expand internationally and increase efficiency.

Small firms form electronic partnerships with large firms or industry-wide associations as customers or suppliers.

E-commerce is most effective when used proactively as part of a set of strategies to increase the competitiveness of SMEs in global markets.

That was the conclusion of the Organization for Economic Cooperation and Development (OECD conference held recently, which focused on the benefits of e-commerce for SMEs.

Internet based Electronic Commerce offers opportunities for SMEs to expand their customer base and enter new markets. Despite problems defining and measuring e-commerce, studies revealing impressive economic growth in countries where SMEs use EC/ICT provide a valuable lesson for Bangladesh. The JOBS Project’s EC Conference held in January 2001, encouraged the formation of an EC strategy for Bangladesh. Possible benefits for SMEs are reviewed below.

The adoption of information and communication technologies (ICT) has helped SMEs bridge the gap in uptake compared to larger firms. Of even greater importance is the use of EC/ICT by SMEs. Although some SMEs use the Internet for a variety of commercial and production purposes, most have limited understanding of the range of benefits it can provide. Inadequate investment in skills and the high initial investment costs of developing e-commerce strategies are two more barriers to the adoption of EC/ICT.

Efficiency gains associated with the use of e-commerce arise from reduced costs and rationalization of processes. Firms can also use e-commerce to introduce new products, add value to existing products, adopt new business practices, or change the ways they integrate e-commerce applications into their business. Effective e-commerce strategies are of fundamental importance to any country’s global success.

Impact on businesses:

EC/ICT can support significant productivity gains. Distribution, sales, after-sales service and inventory management can be automated. Although Internet solutions exist for distribution channel management, supply chain management is still carried out through established processes. The idea is that as Internet costs decrease companies unable to afford electronic data interchange will use Internet based e-commerce instead.

Internet-based applications are not specific to a particular level of the value chain and can be used widely. Early adopters of e-commerce saw immediate results in product design (shortening the design process, leading to greater customization and standardization of parts), production, and logistics (lower inventory costs, faster production, lower supply costs).

E-commerce makes production re-location possible. Specifications can be developed where the company is based and production undertaken at locations offering the best options. SMEs with previously unconnected supply and distribution chains can establish direct contacts.

Entrepreneurs use e-commerce proactively to create new products, adopt new business practices, change the way they interact in the marketplace, and alter their relations with customers, suppliers, intermediaries and competitors. The strategic use of e-commerce allows firms to enter, maintain or improve their position along sectoral value chains.

Pros and cons for SMEs:

Businesses are encouraged to use e-commerce by reductions in transaction costs and improvements in product quality and customer service; by the ability to reach new customers and suppliers in existing markets and to enter new markets; and by the fact that large businesses often require suppliers to link with their e-commerce systems to do business.

Firms entering electronic markets are generally either start-up firms designed to operate on the Internet, or established firms that shift focus. The economic

significance of Internet start-ups is very small, but the “scalability” for small niche players are similar to those enjoyed by larger firms.

The Internet enlarges geographical and sectoral markets by cutting through distribution and marketing barriers that once prevented smaller firms from entering foreign markets. SMEs benefit from opportunities offered by e-commerce because they tend to be less locked in to technology and are less encumbered by existing relationships with traditional retail channels than are larger firms. They can easily adopt business models that would compel larger, established competitors to restructure existing relationships.

E-commerce necessitates the re-examination of cost structures in the value chain and the redefinition of functions and skills because all business operations are affected by its use: production planning, logistics and inventories, and change of value-added components (such as compression of business operating cycles by the replacement of traditional intermediary functions, or direct integration of different activities in the value chain). Their flexibility and ability to innovate and adapt to rapid changes mean SMEs are well placed to take advantage of the opportunities.

E-commerce induces small firms to rationalize and institutionalize business procedures, making information available to people everywhere. More structured and formal organizational models are necessary for e-commerce and critical for SMEs as global competition increases.

Networking and sharing functions doubles the gains of e-commerce. The integration of supply and demand chains through horizontal links between suppliers and customers and the creation of production clusters as they overcome their isolation by interacting and sharing information provide new opportunities for SMEs. Problems of lack of resources and access to technology are solved by promoting knowledge transfer through integrated processes or system-wide interactions in research and development (user-producer, alliances, outsourcing, links to the scientific community).

The level of skills, specialization and innovation within an organization affects the use of e-commerce. The size of investments and the way EC/ICT strategies are implemented is essential for success. SMEs using e-commerce respond in individual ways to global competition as they start to develop effective tools used proactively as part of formal strategies.

SMEs must adopt EC/ICT at the appropriate time, based on strategic rationale and the effective use of technology. However, the trend towards concentration of supply in some segments due to the dominance of a few firms or new business models, and the need for greater firm recognition in market-led strategies are factors that discourage SMEs’ participation in the global electronic marketplace.

JOBS believes that the development of an effective e-commerce strategy is of fundamental importance for SMEs. The Project, with USAID and IRIS’ support, continues to collaborate with government representatives, entrepreneurs and others in the field to bring about the EC/ICT revolution in Bangladesh.

Legal Obstacles to Secured Credit in Bangladesh

The law of Bangladesh poses many obstacles to effective secured credit based on movable property. The primary transactions by which creditors use movable property to secure payment of obligations are by pledge, hypothecation, financial leasing, trust receipt, and assignment of accounts.

Pledge and assignment transactions, contained in statutory law, have highly restrictive formal requirements that burden the debtor and creditor with cost, delay, and unnecessary regulation. For example, the requirement that the creditor take possession of the pledged object makes the pledge unsuitable for most business needs: equipment and inventory loans, and loans involving intangible property. The law on assignments imposes unnecessary restrictions on the creditor's ability to take an assignment of accounts, or to collect on the assignment. These restrictions deter or add great cost to receivables financing, which should be a significant source of business credit. The result is that neither statute leads to significant amounts of credit in Bangladesh.

Lawyers have attempted to work around inadequate statutes by developing common law in the form of hypothecation agreements and trust receipt arrangements. Hypothecation involves pledging property as security or collateral for a debt without the transfer of title or possession. Under these arrangements, creditors are much less sure of their rights against many potential creditors than they are under statutory forms. Still, some Bangladesh bankers prefer the much riskier hypothecation agreement to the use of assignment law, due to the anti-commercial provisions of the latter.

Financial leasing arrangements lead to the highest amounts of secured credit in Bangladesh. Their success is apparently based on the strength

of legal title as security—the creditor holds title to the goods until full payment is made. But the financial lease serves only the interests of equipment financiers and sellers of consumer goods. And even though financial leases offer the highest degree of security, Bangladesh creditors still report great difficulty with current legal rules on enforcement upon default.

Bangladesh law is weak with respect to registration. The Registrar of Joint Stock Companies (RJSC) system applies only to limited companies. The purpose of the RJSC is to validate charges in movable property. Any charge given by a company should be enforceable against the company from the time it is given, not from the time the creditor persuades the government to issue its imprimatur. Under modern laws, the purpose of registration is to provide notice of a claim on movable assets and to establish a priority of claims among competing creditors. As for notice, the RJSC cannot provide complete information on prior creditor interests in collateral because Financial Leases are not registered. Consequently a search of the registry (which must be done in person, usually by a lawyer, taking two to three days, and often requiring bribes) leaves the searcher without assurance of his priority in collateral. As for priority, the effect of registration is often unclear and sometimes against the creditor's interests when subsequent creditors challenge the charge.

Finally, Bangladesh creditors have no right to physical possession and private sale of collateral upon default, even when they have legal title to the collateral. The requirements of a Judicial Sale result in expense, delays, low prices, and a dramatic obstacle to secured credit. It is these obstacles that restrict a lender's willingness to extend credit in Bangladesh.

JOBS Hosts Round Table Discussion: Secured Credit for Jobs and Economic Growth

In November of 2000, JOBS hosted a roundtable conference in Dhaka to discuss the need for moveable property financing in Bangladesh. Mr. Allen Welsh, an international legal consultant for the IRIS JOBS Project facilitated the session. Mr. Welsh presented the key note paper on "Secured Credit For Jobs and Economic Growth".

The topic of discussion was the expansion of the economy by promoting business credit. Specifically, participants examined ways to strengthen laws for credit secured by moveable property. The goal was to find ways to create opportunities for lenders to offer financing using moveable assets as collateral.

JOBS project director Reid Lohr and Professor Shamsul Haque of the Institute of Business Administration (IBA) at Dhaka University co-



Allen Welsh, Gordon West and Prof. Ali Ashraf

moderated the discussion. In his welcome, Gordon West, Mission Director of the United States Agency for International Development (USAID) challenged all to work together to improve the law: "The opportunity is a win/win situation for Bangladesh businesses—opportunity to add to the total volume of business without taking business away from

anybody else."

Participants included managing directors of banks and leasing companies, academics, a Member of Parliament, and community leaders. The presentation and discussion centered on legal reform, public information, and enforcement.

Participants proposed developing a



Allen Welsh

comprehensive new law using equipment, inventory, accounts receivables, crops, livestock, building improvements and other moveable assets as collateral. Everyone agreed that the current pledge, hypothecation, and assignment laws do not meet the demands of modern commercial needs and must be updated. The discussion highlighted the unnecessary cost of credit. For example: under current law, some transactions are subject to stamp duty (taxation/fees); almost all require the professional attention of lawyers.

Financial leasing, used most frequently to purchase vehicles and equipment, does not help the dealer who needs inventory financing or would like to borrow against contract receivables, nor does it help a landowner finance a new well or generator. An agricultural implement company owner cited his inability under the current laws to borrow even 10% of the cost of his inventory.

Dr. Syed Mynuddin Hussain, Legal Consultant to the World Bank, said that codification of the law is essential, citing studies showing the lack of legal support for many transactions, such as hypothecation, relied upon by Bangladesh creditors.

A modern law for moveable asset financing requires a computerized information system



Ambassador Waliur Rahman, Director BILIA

allowing creditors to determine if assets being offered as collateral are already pledged to another creditor. Creditors also want assurances that their rights in the property will have priority over other creditors who may come along later. At present, creditors have no effective way to learn of prior interests in the movable property of debtors. The Registry of Joint Stock Companies (RJSC)

collects information on hypothecation agreements and assignments if the debtor is a joint stock company; it has no information about pledges or financial leases. In other words, creditors may get information about some movable property of some debtors, but they need information about all movable property of all debtors.

Professor Bandana Saha, Bangladesh Institute of Bank Management, pointed out the problem that small and medium sized businesses (SMEs) rarely fall under RJSC regulations and therefore creditors have no public source of information about their pledged assets.

The participants also felt that in order for a modern law to work it must give creditors strong rights to take possession of moveable collateral upon default. Further, creditors should have the right to sell the collateral without judicial supervision. Today, creditors have no effective way to get full value from collateral because lengthy judicial procedures delay the recovery process and add significant cost to the creditor. Even leasing companies,

which retain ownership to collateral, report rare success in re-taking goods upon default.

Mr. Waliur Rahman, Director of the Bangladesh Institute of Law and International Affairs, underscored the need for improvement of enforcement techniques, while Professor Ashraf Ali, Member of Parliament and Chairman of a Parliamentary Standing Committee, emphasized that the forum described “the real scenery” of Bangladesh.

Bangladeshi businesses and farmers are “being deprived of institutional credit facilities.”

Participants supported developing a law for secured transactions using movable assets. The goals of the proposed law should:

- Create a single system for taking security in movable property.
- Create a comprehensive set of rules to resolve disputes over collateral.
- Provide a registry that alerts prospective creditors to prior interests in collateral and establishes priority dates.
- Strengthen the enforcement mechanisms for creditors.



Prof. Ali Ashraf, MP

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