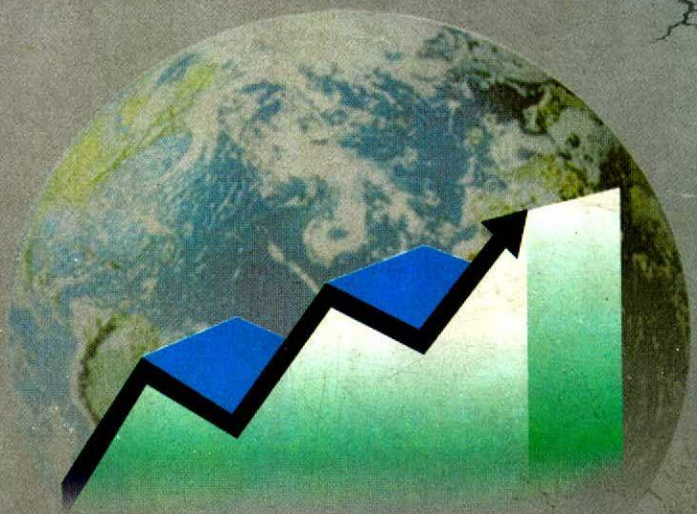
Entrepreneurship

Small Business and

Lives of Successful Entrepreneurs



Dr A R Khan

Written as per the requirement of the syllabi of the BBA & MBA courses especially of Entrepreneurship, Small Business, and the like of all the Public and Private Universities operating in Bangladesh and Institutes engaged in Teaching for the same Degrees on behalf of any foreign University, acting on Collaborative or Franchising agreement. Also to meet as the reference book for the H.S.C students reading similar course, in addition to, that of the Training Institutes providing Entrepreneurship and or Executive Development Programs.

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By
Dr. A.R. Khan
Professor and Ex. Chairman
Department of Finance and Banking
University of Dhaka

Editors
Professor Dr.Md. Jahirul Hoque
Dean, School of Business, Asian University of Bangladesh
Professor Dr. Md. Abbas Ali Khan
Chairman, Department of Management, Dhaka University
and
Program Director, Institute of Business Studies, Darul Ihsan University.

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Foreword

It gives me enormous pleasure to have the opportunity to write a few words as foreword of the forthcoming textbook entitled: **'Entrepreneurship, Small Business and Lives of Successful Entrepreneurs'** by Dr. A R Khan, Professor & Former Chairman, Department of Finance and Banking, University of Dhaka. Though the book is said to have been primarily devoted for the BBA & MBA students studying at the university level but I am sure that most of the topics and materials provided will benefit both the practicing as well as the prospective entrepreneurs to a great extent. That apart, business executives and policy framers involved in the processes of promoting, managing & regulating business sector of the country's economy may also be gainfully profited by going through the book.

Dr. Khan is observed to have laboriously refined the forest of the available relevant vast & scattered resources of the subject, made the same lucidly polished and precise while skillfully converted those to be presented in the book for comfortable ready use of the quick but serious readers . Materials presented, in order to benefit the readers, are grouped into three areas: firstly, concept, theories & related issues on entrepreneurship, secondly, meaning, ways to get into and functional operations of small business and, finally, lives of the successful entrepreneurs. I am sure, Dr. Khan's attempt is a bold step to fill in the gap of mostly the needs of the students reading entrepreneurship & small business, in particular, and the practitioners either as entrepreneurs or as executives, & policy framers, etc, in general. The knowledge of the book when read, I am confident, will make the readers better equipped with the needed tact & skill to find better ways of performing their duties & responsibilities in whatever roles they are required to play - as entrepreneurs, as executives, as policy makers and the like.

I am impressed by the beautiful organization of the materials presented in the book. I sincerely feel that the messages offered & the approaches of doing shown by Dr. Khan through out the book will provide valuable day-to-day guidelines for enabling us, the parties- at- interest in small business especially the entrepreneurs & those at the helm of managing the enterprises in operation, take appropriate decisions & actions towards promoting and managing in a much better way, the most important sub-sector of our national economy, very vital both for generating huge employment opportunities needed as also in boosting the GDP of the country.

Last part of the book, in which Dr. Khan has briefly, presented factual life stories of 16 successful Bangladeshi entrepreneurs, has specially impressed me much. This is, for reasons that these stories, may crecte an interest among the students to become entrepreneurs and find self-employment in one side, and infuse an urge to become successful, among the existing entrepreneurs whc are struggling hard and yet to find the bank of success, on the other.

I am recommending the book for wide use and sincerely hope that the teachers & students of business studies besides those related to business will be immensely benefited by using the book.

It is my noble wish, therefore, that Dr. Khan's book on **'Entrepreneurship, Small Business and Lives of Successful Entrepreneurs'** will enjoy a truly wide circulation.

L. R. Sarkar

(L R Sarkar)
Ex- Governor
Bangladesh Bank.

DEDICATED TO

The successful entrepreneurs whose lives stories have formed a part of the book

&

Also to all my former and future students who have already chosen or may choose to become entrepreneurs-

Sajal, Monoj and *Tota*

are a few affectionates to mention.

Preface

The art & science of Entrepreneurship & Small Business can not be taught in a text book- it is possible to learn only through repeated practice and deriving pleasure by doing so. Entrepreneurship & Small Business is the study of taking calculated risks in both creating a new enterprise and managing an enterprise when already created requiring effective operation. It is not true that all those reading this book will become entrepreneurs to start enterprises, it is also not true that all those who start will become successful as businessmen yet, reading the book will surely reduce the number of failures, in one hand and will increase the number of capable business executives & responsible parties-at interest, on the other.

I have fundamentally designed the book for teachers & students of Entrepreneurship & Small Business of the MBA or BBA programs. Practicing Business entrepreneurs, management consultants, business executives or managers besides the personnel of the organizations engaged in the promotion, development and regulating business may also be amply profited from the materials presented. Though Entrepreneurship & Small Business is a technical subject but I have attempted to use commonly understood words and uncomplicated sentence structure as well as popularly understood business expressions in presenting the stuffs in a readable style and provided sub-headings, small paragraphs, figures & charts wherever possible. In order to save time, for ready reference and to select quickly the subject, that interest the students and the practicing busy entrepreneur readers, at a particular time, in searching detail materials, chapter outlines have been developed that pointedly indicate what specific item of area each chapter contains.

The present book contains essential concepts, guiding entrepreneurial theories and related issues pertaining to practicing and or promoting prospective entrepreneurship. It also contains the principles, procedures, & methods of different small businesses' functional areas besides mining a store of treasure: lives of successful entrepreneurs. The main features of the book include 'among others' presentation of selected business cases involving entrepreneurial & small business problems, frequently used concepts and terms besides providing concrete probable questions at the end of each of the chapters to be used by the teachers and students. Finally, each of the chapters concludes with a short & cogent summary of its highlights so that the readers need only refer to a series of simple statements to recall its contents.

I am extremely grateful to Mr. L R Sarkar, Ex Governor, Bangladesh Bank who constantly took keen interest in boosting my morale and in spite of his busy schedule took the pains in writing the valuable foreword for the book. I express my deep indebtedness and gratitude to Dr. M. Habibullah, former Dean of the Faculty of Business Studies and Professor Department of Accounting, University of Dhaka for his inspiration & guidance in all the stages of writing the book. Dr A H M Habibur Rahman, Professor of the Department of Finance & Banking & Former Dean of the Faculty of Business Studies, University of Dhaka under whose able leadership, in a team, we conducted the first International Collaborative Study [1977-1979] on Entrepreneurship in Bangladesh for his inspiration and guidance deserve grateful thanks. I express my sincere thanks with gratitude to Mr. Shah A Hannan, and Mr. A Raquib, Chairman and Deputy Executive President respectively of the Islami Bank Bangladesh Limited for their valuable suggestions all through the preparation of the manuscript of the book. I acknowledge with gratitude the constructive suggestions for improvement by taking pains in going all through the draft manuscript of the book by the two learned Editors: Dr Md. Jahirul Hoque, Dean, Shcool of Business, Asian University of Bangladesh and Dr. Md. Abbas Ali Khan, Chairman, Department of Management, Dhaka University and Program Director, Institute of Business Studies, Darul Ihsan University.

It is my pleasant duty to put on record my sincere thanks to many of my ex students for their occasional helps and encouragements in different stages of writing the manuscript, Mahmood, Nilanjan, Majid, Abhinoy, Morshed, Saikat, Saibal, Col.Mohsin, Maj.Nurul, Maj. Neyamul, Tomal, Jakir, Tanvir, Kamrul, Salam, Anowar, Wahid, Nesar, Misir, Masud, Azad, Areefin, Mujib, Nehal, Raja, Hena, Pradhania, Jahangir, Shahajahan, Bari, Soib, Akhter, Mostafa, Monowar, Shilpi, Shuman, Bahadur Cisty, Kabir, Jadab, Junaid , Kajal, Russel, Rownak, Zia, Raju, Babu Badal, Kiron, Imran, Tajul, Solaiman, Sayeed, Afia, Towfiq, Hiya, Nishat, Matiur, Ajmat, Masud and Hafeez are a few mentionables.

A note of thanks is most definitely due to Mr. Khatib who with endless patience and endurance helped in computer typing the frequent changes in the preparation of the manuscript.

Finally, my wife Ruby, son Romel and daughter Punee who tolerated me for not giving them time and provided all mental & physical supports while writing the book deserve all the credit for the production.

Finance & Banking Department
Dhaka University

Dr. A R Khan