

## UNDERSTANDING BANGLADESHI BUSINESS CULTURE

- **BANGLADESHI BUSINESS CULTURE**
- BANGLADESHI INVESTORS
- COMMON BANGLADESHI BUSINESS MISCONCEPTIONS
- **❖** WORK W/ BANGLADESHI INVESTORS?





## BANGLADESHI BUSINESS CULTURE

- Striving for high-quality Products & Services
  - Apparel/Textile/Leather/Pharma/IT/ Agro-Processing
  - (40 yrs 7% growth, Fastest-growing economy, MIC)
  - LDC Graduation develop skilled Workforce / Productivity/Value-added Products
- Value quality and craftsmanship

- Relationship-based Business Relationships
- Personal and Business Spheres overlap



### BANGLADESHI BUSINESS CULTURE

Value Long-term Business Relationships

Critical Juncture - Short-term Cycle to Long-term partnerships

Short-term Buyers/ sustainability

 Value Business ethics, integrity, trust as part of our religious culture

Cultural Respect / Affection for foreigners
 drive to improve business standards/ products / etc

Evolving local Business Culture
 young Growing Economy, unskilled workforce





#### **BANGLADESHI INVESTORS**

- Highly Sociable, Extremely friendly, hardworking
- Gregarious, chatt speak in broad, sweeping terms - expressive - poetry, music, spirituality
- Hospitality, Generosity, big-hearted
- Deep respect for Japanese people & culture
  \*4 / Special relationship / Yugen



#### **BANGLADESH INVESTORS**

- ■Young, Hungry, Optimistic, Can-do Spirit won't say no they'll try to find a way to satisfy their Partner / Customer
- ■Entrepreneurial Impatience Quick-learners
- Strong Risk-takers 'Big-Picture' Strategic Thinking risk appetite / loss is part of risk
- Quick Decision-making on Proposals, Partnerships
   Get order/loss to get buyer relationship
- Strong Sales / Customer Svc.
- •Highly adaptable thrive in uncertainty
- ■Cut-throat competitive market Want to work with Japanese companies unsustainable, turning to Japanese / world-class standard



# COMMON BANGLADESHI BUSINESS MISCONCEPTIONS

"Yes" Intention vs. Guarantee -

intend to do their level-best to get it done

"No Problem" They'll find a way to solve challenges/ problems

They want to satisfy client

Overpromise/
 Under-deliver Know where/how to find
 right Business Partners

New era of Japanese-Bangladeshi business partnerships Start by understanding each other - Share the same flag / heart (reserved / expressive)

You're observations...



