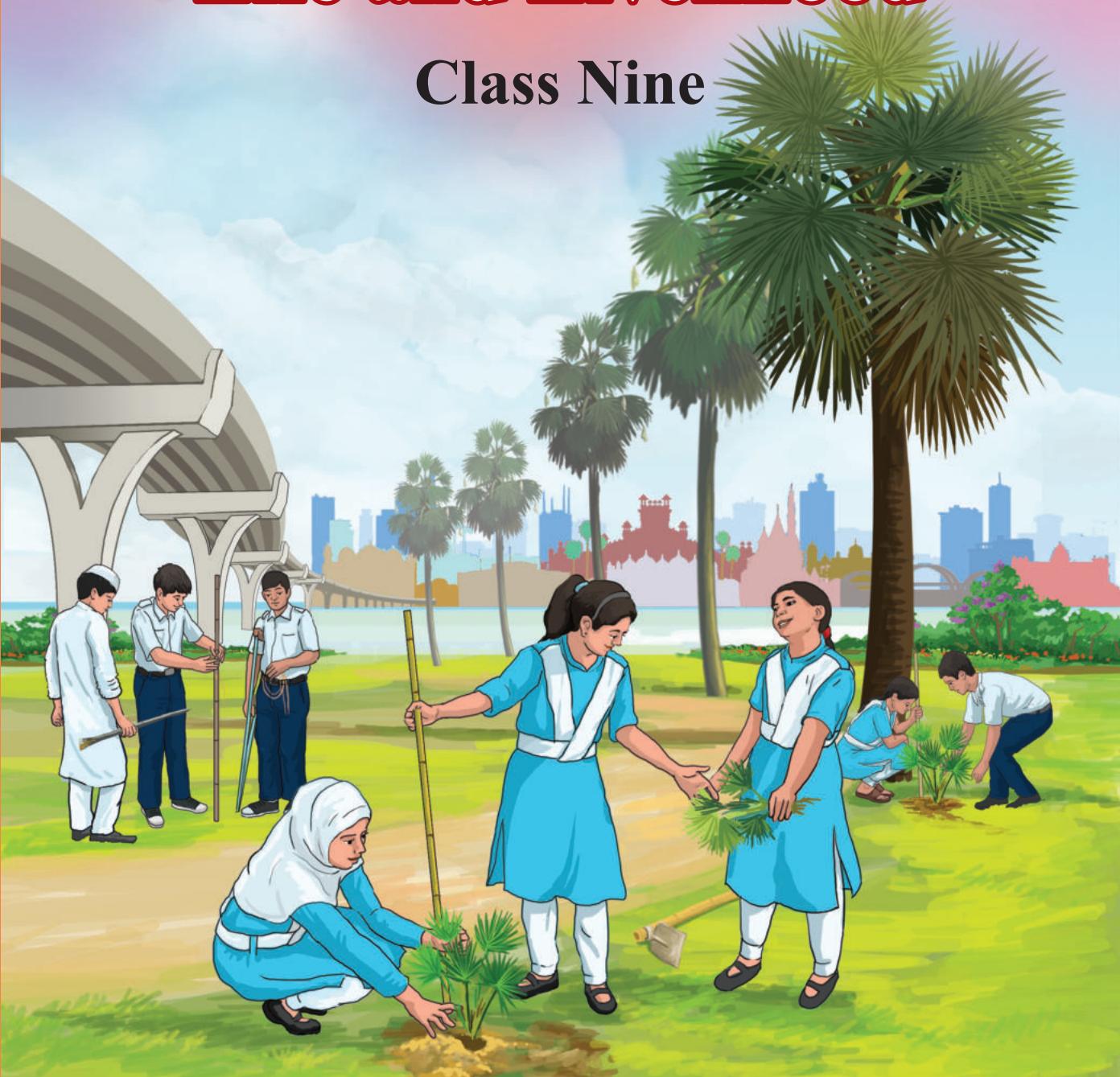


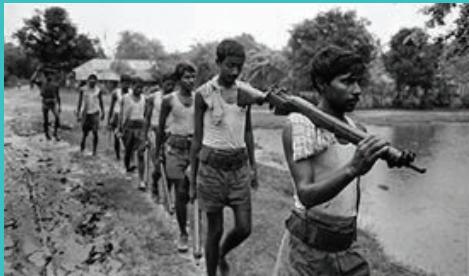
# Life and Livelihood

## Class Nine



NATIONAL CURRICULUM AND TEXTBOOK BOARD, BANGLADESH

## মুক্তিযোদ্ধা



“যে জাতি একবার জেগে ওঠে, সে জাতি মুক্তি পাগল।

যে জাতি স্বাধীনতাকে ভালোবাসে সে জাতিকে বন্দুক-কামান দিয়ে দাবায়ে রাখা যায় না”

—বঙ্গবন্ধু শেখ মুজিবুর রহমান

“আর যদি একটা গুলি চলে, আর যদি আমার লোককে হত্যা করা হয়- তোমাদের কাছে অনুরোধ রইল, প্রত্যেক ঘরে ঘরে দুর্গ গড়ে তোলো। তোমাদের যা কিছু আছে তাই নিয়ে শক্র মোকাবিলা করতে হবে। ... ৭ কোটি মানুষকে দাবায়ে রাখতে পারবা না। আমরা যখন মরতে শিখেছি তখন কেউ আমাদের দাবাতে পারবে না”।

(বঙ্গবন্ধু শেখ মুজিবুর রহমানের ৭ই মার্চের ভাষণের কিছু অংশ)

**Developed by the National Curriculum and Textbook Board as a Textbook according to  
the National Curriculum 2022 for Class Nine from the Academic year 2024**

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# **Life and Livelihood**

## **Class Nine**

### **(Experimental Version)**

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**Published by**  
**National Curriculum and Textbook Board**  
69-70 Motijheel Commercial Area, Dhaka-1000

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**Published: December, 2023**

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**Printed by:**

## Preface

In this ever-changing world, the concept of life and livelihood is changing every moment. This process of change has been accelerated due to the advancement of technology. There is no alternative to adapting to this fast changing world as technology is changing rapidly ever than before. In the era of fourth industrial revolution, the advancement of artificial intelligence has brought about drastic changes in our employment and lifestyles that will make the relationship among people more and more intimate. Various employment opportunities will be created in near future which we cannot even predict at this moment. We need to take preparation right now so that we can adapt ourselves to that coming future.

Although a huge economic development has taken place throughout the world, problems like climate change, air pollution, migrations and ethnic violence have become much more intense nowadays. The breakouts of pandemics like COVID 19 have crippled the normal lifestyle and economic growth of the world. Thus, different challenges as well as opportunities, have been added to our daily life.

Standing amid the array of challenges and potentials, sustainable and effective solutions are required to transform our large population into a resource. It entails global citizens with knowledge, skill, values, vision, positive attitude, sensitivity, adaptability, humanism and patriotism. Amidst all these, Bangladesh has graduated into a developing nation from the underdeveloped periphery and is continuously trying to achieve the desired goals in order to become a developed country by 2041. Education is one of the most crucial instruments to attain the goals. Hence, there is no alternative to the transformation of our education system. This transformation calls for developing an effective and updated curriculum.

Developing and updating the curriculum is a routine and important activity of National Curriculum and Textbook Board. The curriculum was last revised in 2012. Since then, more than a decade has elapsed. Therefore, there was a need for curriculum revision and development. With this view, various research and technical studies were conducted under NCTB from 2017 to 2019 to analyze the current state of education and identify the learning needs. Based on the researches and technical studies, a competency-based and seamless curriculum from K-12 has been developed to create a competent generation capable of surviving in the new world situation.

Under the framework of this competency based curriculum, the textbooks have been prepared for all streams (General, Madrasah and Vocational) of learners for Class Nine. The authentic experience-driven contents of this textbook were developed with a view to making learning comprehensible and enjoyable. This will connect the textbooks with various life related phenomenon and events that are constantly taking place around us. It is expected that, through this, learning will be much more insightful and lifelong.

In developing the textbooks, due importance has been given to all – irrespective of gender, ethnicity, religion and caste while the needs of the disadvantaged and special children are taken into special considerations.

I would like to thank all who have put their best efforts in writing, editing, revising, illustrating and publishing the textbook.

If any errors or inconsistencies in this experimental version are found or if there is any suggestions for further improvement of this textbook, you are requested to let us know.

**Professor Md. Farhadul Islam**

Chairman

National Curriculum and Textbook Board, Bangladesh

## Subject introduction and a few words

There are many sights that fill our minds with pleasure. For example when the birds fly on their wings in the sky, how happily and relaxed they look like! We also have the desire to fly like them. How many strange and funny dreams like these glimpse into our fanciful sky! We too want to make our lives joyful and full of variety. We want to engage in such works that we enjoy doing. We wish to have a happy and secured life in the days to come. Keeping these prospects in mind the subject ‘Life and Livelihood’ has been included this time.

In course of time, there have been lots of changes in our social and family life. All the family members including the parents in the family have become busier. As a result we have to be self-reliant from the very young age. This subject has been designed to show the ways that we can work in with joy, get to know the positive aspects of our life and develop the strategies to survive gracefully. This ‘Life and Livelihood’ book offers the opportunities to practice and promote the necessary skills by delightedly participating in any type of work for a living.

Dear learners, through the experience titled '**Financial Understanding**' we will achieve the competencies of doing the works related to financial risks, opportunities, investments, land realated documents and online land mutation through activities like drafting and implmenting financial planing within the family.

Our second experience is '**Journey as Entrepreneur**'. Here we will plan and implement innovative business ideas. At the same time we will take planned initiatives to collectively address a community focused social problem.

Third experience is '**Devising My Dream Career**'. Through this experience we will determine our individual dream career and make plans towards achieving that target. While deciding on our individual career choice, we will not only consider our liking, disliking, skills and competencies but also examine the changing landscape of career and job market due to the 4th industrial revolution and globalisation. While deciding on pour occupation, we will explore the emerging trends in the job market and analyse the differences between new and old sets of occupations to be able to identify the essential skills required for the new occupations. We will make plans to prepare us for the new occupations and start working on implementing them.

In grades six, seven and eight, through various course skills, you have gained the skilled required in the service and agriculture sectors and practised them. You will gain professional skills in one particular occupation in classes nine and ten. By doing this, one hand, you will be able to prepare yourself to join in the workplaces, on the other hand you will prepare yourself for higher education by gaining hands on skills in the occupation related fields.

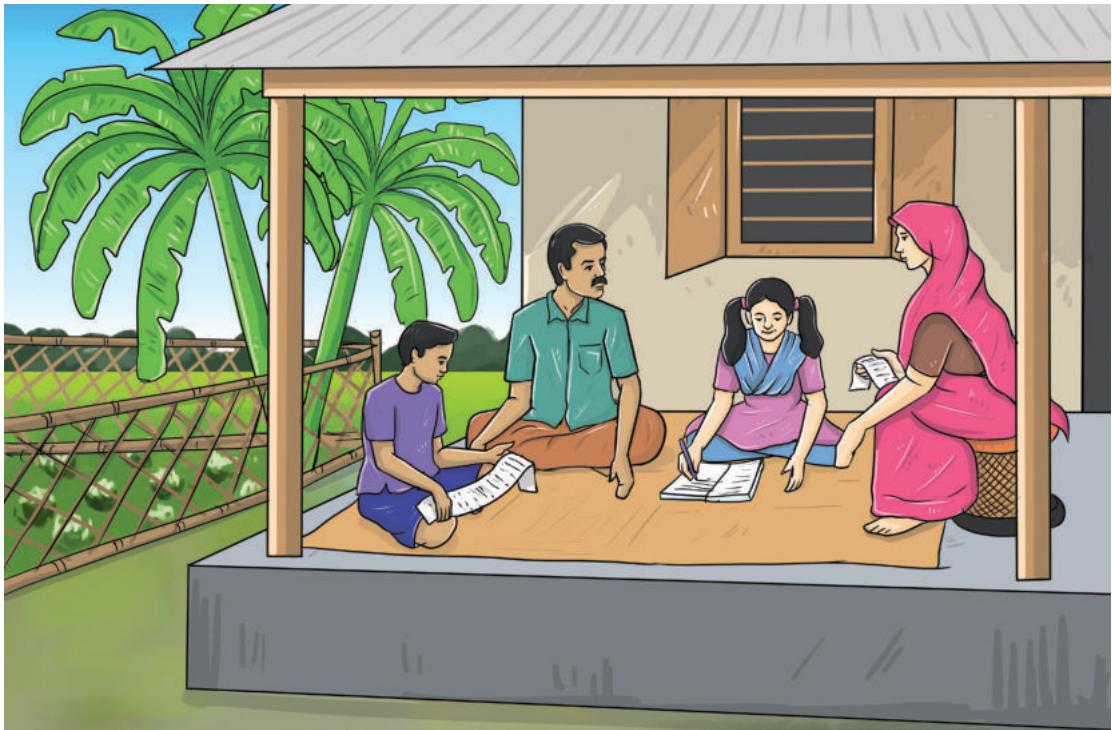
Dear learners, please try to do the tasks that your teachers give you nicely and using your creativity and finish them within the given time. If required, take help from guardians and neighbours. We earnestly request the teachers and guardian to ensure favourable and congenial environment for the learners to help and encourage them to do their tasks. It is our collective participation that will ensure the development of a prosperous Bangladesh.

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# Financial Understanding



If you spend in accordance with need, your savings will increase.  
If there is income from savings, there will be no fear!

There is only one thing in the world that is valuable, but almost everyone gets it for free, and that is family. Family is the heaven of our happiness. Everyone looks for motivation to live in this heaven. Food, clothing, and shelter are among the basic needs that need to be met for people to survive in this family or outside the family. In order to meet these essential needs, we require financial resources. But where do we get this money from? You must have noticed that family members contribute to earning money through various means. From there, we manage various necessary expenses in the family. Expense in a family depends on various factors. For example, if a family has more members, the overall expenses naturally increase, and these expenses depend on the needs of family members of different ages. Generally, if there are more children or adults in the family, the expenses for their education and healthcare may be higher. Moreover, living in a city often costs higher compared to rural areas. So, irrespective of the family income, it is very important to manage family expenses through proper planning considering the needs.

## Why we spend

We need some products or services for our daily needs. For example: construction or rent of the house we live in, furniture used in the house, daily food, new clothes, use of vehicles, medical expenses, education materials, newspapers, television or mobile phone and internet usage etc. Each case has direct or indirect financial costs. Have you ever thought why each family's expenses are different?

If you observe a little, you will understand that we usually spend on various goods and services to meet the shortage. Our expenditure objective is to maximize the convenience or utility at a given time through giving the total income received by the family members. Let's say, someone in the family has a need or desire or demand for a product. The benefit obtained from the use of an asset or product is called a utility. When a specific product or service is purchased in exchange for a specific amount of money for the purpose of consumption, a consumer has a utility over that product or service. It can be said that we spend to meet our various needs or wants. Spending requires a certain amount of income. Therefore, it is necessary to know about the various sources of income in the family, so as to ensure maximum utilization of the income.

## Understanding family income

Household income is generally the income earned by family members. This income can come from various sources; for example: wages of workers, business profits or gains of traders; or income received by way of rent from home, shops or land, income from the crops of the farmer's agricultural land, daily wages of labourers or income received at the end of a fixed period of contract work etc. In addition, people directly earn income through different activities such as dividend income by investing different capital, dividend from share market, profit in exchange for money collected by the bank, sale of capital or assets, part-time work, freelancing. On the other hand, if one's personal skills are used within the family to grow vegetables and enjoy them themselves, their market value or cost is saved from direct income. In this way, if someone in the family sews their own clothes, the cost of making them from outside tailor's work is saved. It indirectly increases the family income. Besides, if one gets free medical care or free education through education scholarship, then the family's expenses are saved in that sector. As a result, income increases indirectly. In the family, father, mother, brother-in-law, relatives can all play a role in increasing the income of the family. With a little effort we can identify our family's income sectors and be able to contribute to the family's income.



### Individual Work:

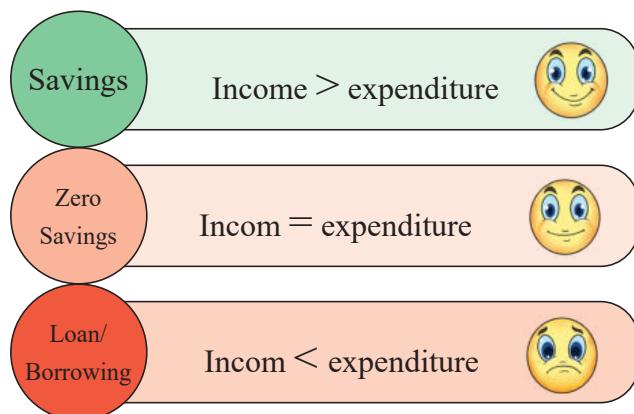
- Find out the sources of family income by discussing with your family members.
- Make a list of what skills you and other family members have that can be used to reduce household expenses, i.e. contribute to indirect income.

Figure 1.1: Increasing the Indirect Income of the Family

To Encourage family members for increasing indirect income:	
What shall we do	How shall we do

## Let us ensure proper utilization of family income and make expenditure plan

The money we spend from the family income to buy various things to meet our needs, is our family expenditure. One of the most important aspects of family financial planning is keeping the expenditure in line with the income. Saving is possible only if the expenditure is less than the income in the family. Otherwise, if the expenditure is more than the income, you have to take a loan or save money to meet the needs or expenses. Again, if income and expenditure are equal, there is zero savings. In this case, uncertainty may arise in the future family expenses. That means three types of situations can arise based on the amount of income and expenditure:



A household has different types of expenses such as: regular expenses, irregular expenses. Regular expenses include those expenses that a household needs almost every month. For example: food items, groceries, baby food, transportation expenses, school expenses, house rent, utility bills (electricity, gas, water, internet), fuel, medical expenses etc.

Again, irregular expenses are usually not mandatory monthly expenses. But it is done if there is need; for example: maintenance of home and household items, outings, meals and other entertainment, repair of various appliances, purchase of clothing, stationery, medical treatment, fees for participation in various functions, purchase of gifts for birthdays, weddings and other celebrations, repayment of various debts, personal care – e.g. hair cutting, going to the parlour, buying cosmetics etc. Among the irregular expenses are some expenses, which are needed at regular intervals, e.g. annual festival celebrations, house construction, land purchase, major medical expenses in operations etc.

Also, the portion of income that is kept aside for future use without spending is savings. Savings is generally for future use, such as investment, marriage or higher education of sons and daughters, old age security, emergency medical care, paying off loans, building land or house or buying luxuries for comfort etc. But the biggest purpose of saving is family investment in future. Hence investment is an important factor in family financial planning. Failure to plan the right investment may result in loss or damage to accumulated and hard-earned savings. We will know a little more detail about the right investment plan and also make the investment plan. But before that we will make a budget for the family.

## Making a Family Budget

One of the most important aspects of family financial planning is to prepare a proper budget based on income and monitor various expenses. Expenditure budget plan should be based on the total household income, it may be it daily or monthly. The main purpose of budget planning is to fulfil the needs of all the family properly. We may spend a lot of time without realizing the need, which will not be of much use later. Even though there is no demand, I may see something in the market and buy it. But it is not used much anymore. Such unnecessary spending habits are harmful to self and family. Having a proper family budget plan reduces such expenses. However, the purpose of budget planning is not to achieve family poverty but to maximize the use of family income.

Things to keep in mind in planning a balanced family budget are:

The things that must be needed or must be in the family; allotment of money means allotment for what is regularly needed in the family

needs

To save money on things you like but don't need in your daily life, instead of spending them for now.

wants

Allotment of money for future family financial security, investment and entertainment

savings

Funding for unexpected expenses, accidental expenses or urgent needs

insurance

## Let us prepare a plan for expenditure

A sound financial plan should be in place to manage household expenses within a fixed budget. A spending plan meets all the needs of a family within a fixed income to help save money for future needs and emergencies. A family expenditure plan is basically a list of the requirements of all the family members at a given time. In order to prepare this list, it is necessary to know the amount of money allocated to each item (heading).

If we don't plan our expenses, we risk spending more than we have. As a result, expenses have to be met by borrowing or taking loans. So, to avoid trouble, the expenditure should be planned in such a way that the expenditure is less than the income and some savings can also be made.

Some other factors to consider in the expenditure plan are:

- Products and services should be listed according to the needs of all family members. For example: Warm clothes may be needed in winter, and umbrellas are needed in rainy season.
- Prioritize things that are essential. Essential commodities, food, medicine, travel expenses etc.
- Allocate the budget keeping in mind the total income and number of members of your family. Care should be taken to ensure that all members receive equal importance according to their needs. Again, if the income is in excess of expenditure, it is not possible to meet it. Expenditure varies depending on the age of family members, such as: education-related expenses (school uniforms, office stationery, etc.) will be higher if the family has school-going students. In this case the parent's choice and reason should

prevail. Discuss among yourselves and make a list of monthly needs of everyone.

- Family members may have different skills, such as: food preservation, cooking or housework, repairing various electrical appliances, carpentry, sewing or farming etc. Then, if the skills are utilized in those sectors, the household expenses are reduced, i.e. savings or income earned in those sectors do not have to be spent.

## Let us prepare a one-month expenditure plan for the family

Now we will make an expense list based on the experience of our household expenses for a particular month. Table 1.2 shows the main sectors of household expenditure, any additional sectors or sub-sectors of expenditure can be added if necessary. According to the experience of the respective families, the estimated amount should be allocated for the mentioned sub-sectors. The time of allotment of money must be decided after discussion with the parents and other members of the family. All sectors have regular and irregular expenses; if applicable the specific month's expenditure should be mentioned. We will complete the list as per the instructions in our notebook or on the poster and submit it to the teacher with the parent's signature.

Figure 1.2: One-Month Expenditure Plan

Serial	Major areas	Sub areas	Estimated allocation (taka)
1.	Food	<ul style="list-style-type: none"> <li>• (Rice, flour, oil, fish, meat, vegetable. . . . .)</li> <li>• Fruit</li> <li>• Sweets</li> <li>• .....</li> </ul>	
2.	Cloth	<ul style="list-style-type: none"> <li>• New cloth</li> <li>Sewing cloth</li> <li>• Laundry or washing cloth</li> <li>• .....</li> </ul>	
3.	Housing	<ul style="list-style-type: none"> <li>• House rent</li> <li>• Expenditure for new house</li> </ul>	
4.	Education	<ul style="list-style-type: none"> <li>• School fees</li> <li>• Stationaries (notebook, pen)</li> <li>• .....</li> </ul>	
5.	Household Items	<ul style="list-style-type: none"> <li>• Repairing Furniture</li> <li>• Food for the pets</li> </ul>	
6.	Communication and Transportation	<ul style="list-style-type: none"> <li>• Transportation cost (rickshaw, bus, train, aeroplane)</li> <li>• Private vehicle ( if there is)</li> <li>• .....</li> </ul>	

Serial	Major areas	Sub areas	Estimated allocation (taka)
7.	Utilities	<ul style="list-style-type: none"> <li>• Electricity</li> <li>• Gas/fuel</li> <li>• Internet</li> <li>• .....</li> <li>• .....</li> </ul>	
8.	Home Decoration	<ul style="list-style-type: none"> <li>• Light and fan in the drawing room</li> <li>• Mirror</li> <li>• .....</li> </ul>	
9.	Healthcare	<ul style="list-style-type: none"> <li>• Medicine/ vaccine</li> <li>• Fees of doctor</li> <li>• Diagnostic fees (identifying disease)</li> <li>• .....</li> </ul>	
10.	Revenue/VAT/Tax	<ul style="list-style-type: none"> <li>• Income tax</li> <li>• Revenue/tax</li> </ul>	
11.	Entertainment	<ul style="list-style-type: none"> <li>• Outing</li> <li>• Celebrations</li> <li>• Attending invitation</li> <li>• .....</li> </ul>	
12.	Pocket money (for the family members)	<ul style="list-style-type: none"> <li>• Member 1</li> <li>• Member 2</li> </ul>	
13.	Emergency needs	<ul style="list-style-type: none"> <li>• Accident</li> <li>• Giving loan</li> </ul>	
14.	Others	<ul style="list-style-type: none"> <li>• Salary of the employees</li> </ul>	
15.	Savings	<ul style="list-style-type: none"> <li>• In the Bank.....</li> </ul>	
16.	.....	<ul style="list-style-type: none"> <li>• .....</li> </ul>	
			Total Taka.....
	Comments and signature of the parents:		

## The highest management of family investment analysing the comparative risk and opportunities of financial activities

In the previous lesson, we learned how savings is created. We can earn through investing our savings. Besides savings, if we get money from any other sources, we can invest

that too. We can invest in so many sectors. The profit we get from different kind of investment varies. There is risk in almost all the investment i.e. it is not certain that we will always get profit through investment, rather there is a high risk of loss if the investment is not done wisely.

### **Scenario – 1: Mr Rahaman: Interested in investment**

Mr. Rahman is the manager of an organization. A few days ago, his expatriate younger brother sent him two lakh taka. Mr. Rahman wants to invest this money in any profitable sector. He spoke to some of his friends, who offered him various suggestions. For example: earning profit by investing in the business of someone he knows, buying government savings bonds and earning money from it as profit of every month or at the end of a certain period, starting a small supply or production business on his own initiative, investing money in the share market, buying land, trading in different types of agricultural products etc.

After thinking about these proposals for several days, Mr. Rahman asked his banker friend to know the advantages or disadvantages of the proposals. His friend said him, “If you invest in someone else’s business you know, and if his business is profitable, then you will also get profit. But you also have to take the risk of his business i.e. if there is a loss in the business, then you also have to bear it. If you keep the money as a savings bond or term deposit, you may get comparatively less profit. But for this you do not have to bear any risk, i.e. there is no chance of loss.”

He further said, ‘If you start a business yourself, then you have to bear your own intelligence, time and risk to manage it. Business can have both profit and loss. If you want to make money in the share market, then you must have a very good understanding of the share market and invest wisely. The profit and loss of this business depends on your proper decision. If your decision is right, then you will get comparatively more profit. If it is wrong, then there will be loss. It is not sure how long it will take to buy the land again. However, there is usually no loss if the vacant land is purchased by properly verifying the documents. Again, trading in agricultural products can also be profitable. However, great care must be taken while storing the agricultural products, otherwise the product may rot or the quality of the product may deteriorate. In that case, the risk of loss increases rather than profit. Again, if a product is stored in an unscrupulous manner (e.g. by mixing harmful chemicals), it can pose a threat to public health. Moreover, it is a punishable offense in the state as well. That’s why you have to take a decision considering all aspects while investing.



#### **Group Works**

Present your ideas on investment in a poster through group discussion in the light of the scenario.

Investing is the use of a certain amount of money/assets under one's supervision or under the supervision of another person or organization for the purpose of obtaining profit by taking a certain amount of risk. That is, using/investing savings somewhere with the expectation of profit is generally regarded as investment.

- A certain amount of money is required for investment;
- We can also invest our labour and talent besides money;
- The main objective of investment is to increase wealth at the end of a specified period;
- Investments involve varying degrees of risk;
- There is relationship between the risk inherent in investment and wealth growth or profit. Generally, the higher the risk, the higher the return;
- There are different ways to invest;
- Just as management of invested money can be done by oneself, money can also be invested in the management of others.
- Risk free investment is commonly known as savings investment or safe investment

Again, investments are of different types in terms of time, such as: short-term (1 year) investment, medium-term (1-3 years) investment, long-term (more than 3 years) investment.

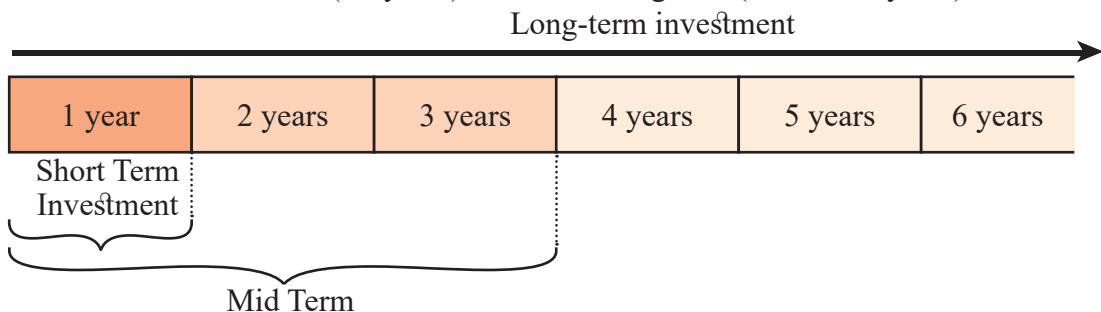


Figure 1.1: Different investment tenures

## Considering the risk of investment

Not all types of business or investment involve the same amount of risk. In general, the higher the risk in an investment, the higher the return on that investment. An investor's investment capacity is determined based on risk-taking capacity. Everyone wants to make a profit from investing, but not everyone has the same risk of tolerance. Such as:

- There are some investors who are determined to grow their money/wealth to desired amount within a certain period of time. That is why they participate in the said investment despite considerable risk. Even if they lose their original money in this work, they are willing to accept it. Such people have a high risk-taking capacity. Generally, people who are financially sound and have less dependence on invested money take such risks.
- There is another group of investors, who want a fairly reasonable return on their invested money and vice versa; they agree to take a certain amount of risk. Such investors have limited risk tolerance. They are very interested in determining the relationship between profit and risk
- Some want to invest the collected/saved money in such a way that after a certain period of time some money will be available in addition to the money initially invested, but the original money should be preserved. Such investors have virtually zero willingness or ability to take risks.

Generally, the risk tolerance of investors depends on certain factors. Some of them are notable-



Figure: 1.2: Model of fluctuation of financial risk caused by time and context

Desire for increasing wealth	Dependence on wealth	Age of the investor	Tenure of investment
<p>If a person wants to grow his wealth very quickly, he tends to invest in higher risk investments.</p> <p>For example: doubling your investment in one year is very risky. Capital may decrease rather than the profits.</p> <p>If interested in such investments despite knowing this.</p>	<p>If invested money is the sole asset of an individual/family, or their daily living expenses may be affected, in that case their risk-taking capacity is very low. For example: a retired person who lives off the profits from bank or savings deposits</p>	<p>If an investor is of young age, and has more sources of income, then he may be willing to take more risks.</p>	<p>If the investment is short-term, more risk is usually assumed. But if the investment period is longer, more emphasis is placed on increasing wealth at a fixed rate, and less risk is assumed.</p>

## Direct and Indirect Investment

Investments can be made through direct or indirect management. In direct investment, the individual invests on his own responsibility. Besides money, he uses his own labour, talent and time to make money in investments and bears all the risk and profit himself. For example: own business or entrepreneurial activities, investment in land or other immovable assets. On the other hand, the person who invests money in indirect investment is not directly involved in the use of said money. Some other person or organization is engaged in managing the money and the investor gets a share of the profit earned. Basically three types of investment products (instruments) are used in indirect investment. (debt instruments)

## Debt Instruments

Debt instruments are called debt instruments when an organization takes unconditional money on the condition that it will pay profit at a fixed rate on the money at the end of a specified period and there is a legal obligation to repay the profit and capital at the end of the term. The buyer of such instruments bears no risk. All risks are borne by the seller or issuing institution of the instrument. Examples of debt instruments are bank term deposits, government savings bonds etc.

## Equity Instruments

Shares (small part of the total capital) of a company registered on a stock exchange are equity instruments. In addition to receiving dividends, the company bears risks in such investments and the receipt of dividends every year is not guaranteed. However, the market value of equity instruments usually changes over time. For example: Let's say, in 2019, the share price of company 'A' was 15 taka, which in 2023 rose at 25 taka. So here the investment of 15 taka has increased the wealth of 10 taka, which is considered as capital gain. The opposite may also be the case. The success of this investment largely depends on proper stock selection and market conditions

## Capital Investments in Private Equity Businesses:

When money is invested in a business based on personal connection and trust with an individual or organization, it is called private equity investment. Profits from such investment are fully guaranteed and governed by the terms of the investment agreement and are not mutually exclusive. Such investments are bilateral. As a result, the amount of existing risk is very high.

In addition to the above investments, we can invest in real estate (gold, land, flats, commodities etc.) under our direct management. Such investments generally require the use of one's own judgment and intelligence and has to stay alert about various information. Again, before such investment, one has to check the original-fake, good-bad. For example: if the gold or precious metal is not of good quality, or fake, then according to the assumption, even if the market for these metals is good in the future, no buyer will be found for substandard or fake items; this can result in huge losses. Similarly, if a seasonal fruit is properly stored, its demand will increase later, if it can be predicted, then investment can be made in the product. Such investments can be profitable, but the quality of the product must be ensured when buying, otherwise it

will perish before a certain period of time and incur losses. Therefore, before doing business with goods or products, you have to get a detailed understanding of all these things. Depending on the word of others, investing in such business is very risky.

Investment in land or flats is profitable in normal terms. As it is true that the value of land or flat increases at the end of a certain period. Before such investment, it is important to know well about the various types of documents and papers related to the land or flat, about the rules and regulations for change of lease, about the government rent levied on the land or flat. If you do not know all these things, in many cases you have to face legal complications as well as financial loss for fake documents and fake papers.

Before investing in land or flats, an investor should have a clear idea about certain things. We will now know a little more about them.

### Familiarity with various departments related to land and flat-related documents:

**Deed:** The most important evidence of any transfer of title or ownership is voucher, known as Deed. Through this deed, the ownership of a land or flat is confirmed by a person or group of persons. In a deed, serial ownership information, name, address, photograph, signature, fingerprint, NID number, location of land as district, upazila, mouza, JL number, former and current ledger book no (Khatian no) of seller and buyer or current owner, the former and current numbers of plot, of the land class, amount, name of sub-registry office, signature and date of sub-registrar, land deed number etc. are clearly mentioned. The land title deed is always prepared on the judicial stamp issued by the Government and the registry is completed by depositing the prescribed fee at the Sub-Registry Office. An unregistered title deed is not legally admissible.

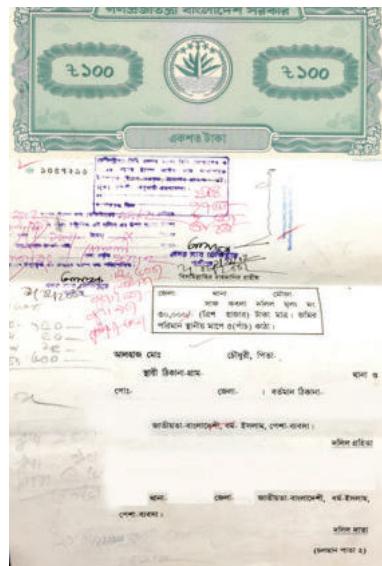


Figure 1.3: Deed of the Ownership of Land

Each upazila has specific sub-registry office for land registry or registration. Through this office, ownership of land is changed or legal ownership is created over land. Land ownership documents cannot be registered in any office other than the said office. A Sub-Registrar heads the said Sub-Registry Office.

### Different Types of Khatians:

The survey department goes to the land or lands and prepares the description and design of the land ownership, the record that is prepared and published is called Khatian. The detailed description of the land is mentioned in the Khatian. Different types of Khatians are prevalent in the land of Bangladesh over time. At the time of land purchase, all these documents have to be verified well. Documents required for land purchase are-

## CS (cadastral survey) Khatian:

CS survey activities were conducted in Bangladesh from 1890 to 1940 during British rule. This is the first land survey of Bangladesh. The record or Khatian prepared in the CS survey bears the name of the Landlords at the top of the first page and the name of the occupying Raiyat or citizen below the Khatian. The second page contains information such as plot number, class, amount etc.

মৌজার নাম-      নম্বর :      পরগনা :      থানা :      জেলা :      থাক নং :

থাতিয়ান		ক্ষেত্রের ছাসড়া নম্বর ও সীমা			একর ইস্যামে জমির পরিমাণ			খাজনা আদায়ী ভূমি			খাজনা বিশীন পরিমাণ			মোট ভূমির পরিমাণ			বর্তমান খাজনা		
পঞ্চা	১	২	৩	৪	৫	৬	৭	৮	৯	১০	১১	১২	১৩	১৪	১৫	১৬	১৭	১৮	
			জমিদার	রায়ান্তর নাম, পিতৃর নাম জাতি ও বয়স্ফুন ও দেশী রায়াত বাসিন্দা	নম্বর	বক্‌	সীমা	একর	ডেণ্ডাল	কঠোর রক্ষণ	কঠোর	গুঁতো	কঠোর	গুঁতো	কঠোর	গুঁতো	কঠোর	গুঁতো	
			১	২	৩	৪	৫	৬	৭	৮	৯	১০	১১	১২	১৩	১৪	১৫	১৬	
			১	২	৩	৪	৫	৬	৭	৮	৯	১০	১১	১২	১৩	১৪	১৫	১৬	
			১	২	৩	৪	৫	৬	৭	৮	৯	১০	১১	১২	১৩	১৪	১৫	১৬	

Figure 1.4: CS Khatian

## SA (State Acquisition) Khatian:

This survey was conducted from 1956 to 1962. The zamindari system was abolished in 1950. The zamindari property of the Zamindars was acquired by the government. This survey or Khatian preparation process was carried out as per the land register of the Zamindars based on the information received from the Zamindars to provide land compensation to the said Zamindars and to bring the land owners/Raiyats under the control of the government. In SA survey, hand written record/Khatian containing name of land owner, description of land is prepared. The SA Khatian number is mentioned on the top left side of the previous Khatian (CS Khatian) and current Khatian (SA Khatian) numbers.

Figure: 1.5 SA Khatian

## RS (Revisional Survey) Khatian:

RS Khatian or survey was intended to correct the mistakes of SA Khatian. Field survey activities were not conducted during the SA survey. SA survey or Khatian is prepared based on the information received from the Zamindars for which many mistakes remain. The government conducts this land survey in different regions of the country with the aim of removing this mistake and updating it as there have been many changes in the ownership and nature of the land over a long period of time. Designs and records prepared in RS surveys are acceptable and reliable as accurate data

নামের স্বতন্ত্র ফরম নং ১৪৬২ (সংশোধিত)				ক্ষেত্রান্তর নং.....							
জেলা.....		উপজেলা/থানা.....		মৌজা.....		জে, এল, ন.....					
জাতিক, অকৃত্য প্রাণী বা ইজারামাদের নাম ও চিকিৎসা ১	অবশ্য	জাজব	দাগ নং	অভিযোগ	দাপের ঘোষণা	পরিমাণ	দাপের ঘোষণা অতি বিশেষ অবশ্য				
	২	৩	৪	কৃত্য ৫(ক)	অকৃত্য ৫(খ)	একজন ৬ (ক)	শতাংশ ৬ (%)	অশুভজায়ি অভিযোগ পরিমাণ	একজন ৮ (ক)	শতাংশ ৮ (%)	দখল বিশেষ না অন্যান্য বিশেষ অন্তর্ব্য ৯
যোগাযোগে নোট বা পরিবর্তন											
মাঝ মুক্তমা নং এবং সন :											
[মড আঃ নং-৮৪৮/২০১১ তা-৫৫-০৫-২০১২]											
গভর্নেন্ট প্রিস্টিং প্রেস- লেন্স প্রাথা-১৪৯৭/২০১১/লেন-১৩-০৬-২০১২-২০,০০,০০০ কপি।											

Figure 1.6: RS Khatian

## BS (Bangladesh survey) Khatian:

BS Khatian is the last land survey conducted during the Bangladesh period which started from 1998 across the country. This is known as Bangladesh Survey or Bangladesh Inspection. The name of the Khatian based on this Bangladesh survey is BS Khatian.

**DP Paper/Khatiyan:** During the land survey, the document which is published after completion of several steps in the preparation of record like: Khanapuri, Bujarat, Tasdik etc. is called draft document or DP document. This draft can be corrected if there are mistakes in names of Khatians, mistakes in land index, mistakes in design with marks etc. This slip or DP certificate bears the seal, signature and number of the survey department.

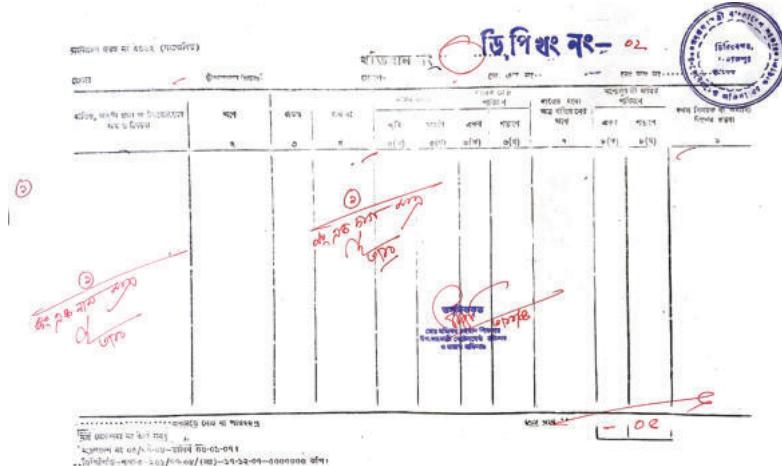


Figure 1.7: DP Porcha /Khatian

**Field Papers (Porcha):** During the land survey, the land owners are issued with a preliminary land information certificate, which contains the basic identification information of the land, this is called the field paper. If there is any mistake in this field paper, it can be easily corrected in the prescribed process within the prescribed time. The seal of the survey department is given on the field papers.

These records are preserved in the District Record Room Branch of the District Commissioner. People collect duplicate copies of all these documents from there according to their needs. During the survey, field paper is preserved in the survey section and a copy is given to the land owner.

**Upazila Land Office:** Each Upazila has an Upazila Land Office whose office Chief is Assistant Commissioner (Lands). It is he who authorizes the registration of a land in the name of the new owner on application along with necessary documents, which is called Namjari. Namjari or Khatian is corrected from the upazila land office of the land concerned, not elsewhere, on payment of fee prescribed by the Government. After completion of Namjari, the Namjari certificate and duplicate carbon receipt or DCR documents for the fee paid are available by paying the fee prescribed by the government.

**Union Land Office:** Under the control of the Upazila Land Office, all government activities including tax collection of the entire upazila are implemented in the Union Land Office. There, after Namjari of land, the government tax levied on that land is received and its receipt is issued from the Union Land Office.

**Namjariri Khatian Mutation:** Khatian is the account of land property. Namjari Khatian is the record of all the lands owned by an owner in a Mauza, or the land sold separately in the name of the buyer, with a separate number. These details include owner's name, father's name, address, share of ownership, class of land, extent of land, plot number, rent rate etc. The work of creating this Namjari Khatian is done at the Upazila Land Office, i.e. the legal process of updating the record by registering it in the name of a new person after a person acquires ownership of the land is known as Namjari or mutation.

**Mouza:** The geographical area under each police station during the CS survey, which is uniquely identified by a unique identification number, is known as Mouza. The unit of survey and land management is the Mauza. Village, neighbourhood etc. areas are covered by Mouza.

**JL Number:** Mouzas under thana or upazila are identified by sequential number. This identifying serial number of a Mouza is called JL Number or Jurisdiction List Number.

**Plot No.:** Usually the boundaries of the land in the design are marked by class of ownership. Lands belonging to different owners are grouped together in the field but are identified by separate spot numbers in the design. Again, different classes of land belonging to the same owner are marked with different spot numbers because they belong to different classes side by side. Land belonging to different owners or belonging to different classes of the same owner is identified by a separate identification number in the design, known as dag number or plot number.

**DCR:** The receipt issued in the prescribed form for collection of all government dues other than land development tax or rent is called **DCR or Duplicate Carbon Receipt**. E.g.: After registration, Khatian correction fee is charged on this receipt.

**Tax:** The annual rent paid by the government to the landowner to occupy the enjoyment of the land is known as tax.

**Khajna Receipt or Dakhila:** After collecting land development tax from the land owner, the receipt given to the land owner in a specific form is called Khajna Receipt or Dakhila.

**Naksha or Map:** Naksha means reflection. Land ownership, classification, i.e. the current status of each Mouzar through a land survey is prepared based on a land survey, which is

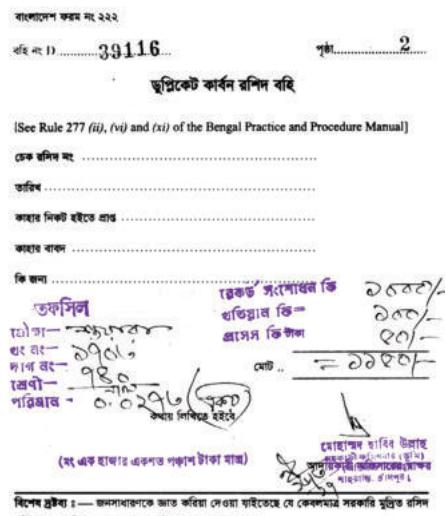


Figure 1.8: Duplicate Carbon Receipt



Figure 1.9: Land Tax Receipt

known as a land map.

### Things to do in case of land purchase:

1. To verify records and designs prepared by survey.
2. Verification of Mouza, JL No., Khatian No., Plot No. and total amount of land in said Plot.
3. Before purchasing the land, check the CS Record, SD Record, RS Record etc. all related records and field papers if necessary.
4. If the seller is the owner of the land by purchase, verify whether the ownership of the seller is proper or not by checking the purchase deed, record code.
5. If the seller of the land has inherited the land, it should be checked whether his name is there in the latest survey certificate or Namjari certificate. If his name is not there in the last or registered deed, then whether the seller has a family partition deed from whom the seller inherited the land i.e. father or family, or if not, whether the seller is related by blood to the original owner or not, and ascertaining the portion of the due property.
6. Collect copies of all documents related to the sale of land from the seller such as: all types of deeds, Khatians, tax rdakhila or receipts, field papers etc. for the documents from the relevant sub-registry office or if necessary in the district registry office and field papers. Survey papers in the survey office and Namzari khatian, land papers. The submission should be taken to the concerned union land office for verifying the correctness of the documents.
7. It must be ascertained whether the land tax is arrears or not in the Union Land Office. If there is arrears and if the land is purchased with arrears of tax, the responsibility of paying the arrears of rent will be on the buyer. At the same time, if the tax is arrears for a long time, the purchased property may be included in the government's private property for non-payment of tax.
8. Before purchasing the land from the Upazila Land Office or Union Land Office, it should be known from the land acquisition wing of the Deputy Commissioner whether the above land is assigned/permited/dedicated/privately/prohibited from sale by the government or not, or the said land is under acquisition.
9. The latest land sale and purchase information should be obtained from sub-registry office or district registry office.
10. Inquire whether the land to be sold is liable to the bank for loan or not.

### Things to do after purchasing land:

- After Deed Registry, an Amin/Surveyor shall measure the purchased land and demarcate it and take possession from the previous owner.
- In order to establish/prove possession of the land, the actual use of the land i.e. cultivation, planting of trees, construction of houses etc. and construction of boundary wall should be done.
- Since obtaining the original deed is a time-consuming matter, after execution of the deed, a copy of the deed should be extracted and an application should be made to the concerned Assistant Commissioner (Land) at the Upazila Land Office and registration/mutation should be done in the name of the buyer. Because, if there is delay in possession and registration, the unscrupulous seller can sell the land purchased by the buyer elsewhere.
- Namjari Khatian and DCR should be collected in Naamjari Hall under the duties of Assistant Commissioner (Lands). Land development tax (Khajna) should be paid and receipted on new holdings based on Namjari Khatian origin. Earlier this receipt could be collected from the Union Land Office, but now the tax can be paid online. The receipt copy of the said tax should be collected and preserved.
- Land development tax or rent has to be paid regularly every year. If there is arrears for more than three years, the land may be forfeited along with a certificate case.
- Original documents should be collected and preserved from the registry office in time.

### 'Namjari or Tax Payment Work of Land Ministry Paying Service Online Platform:

The online platform of the Ministry of Lands can be used for registration or rent payment. When registration is done online, it is called e-Namzaari. Currently, e-Namjari has been made mandatory in various parts of the country instead of normal registration. In future these two tasks will have to be done online. So we must have an idea about it.

### Documents required for online registration of land:

- Photograph of the applicant
- Applicant's signature
- Land purchase deed
- Succession Certificate (if applicable)
- Latest Khatian (Khatian of Purchased Land)
- NID

## Online Land Mutation (Namjari) Rules 2023:

To cancel/e-name the land online, we first go to <https://mutation.land.gov.bd/>. Enter this link. After entering, we will see something like the image below. From here you have to click on the option marked in red ink.

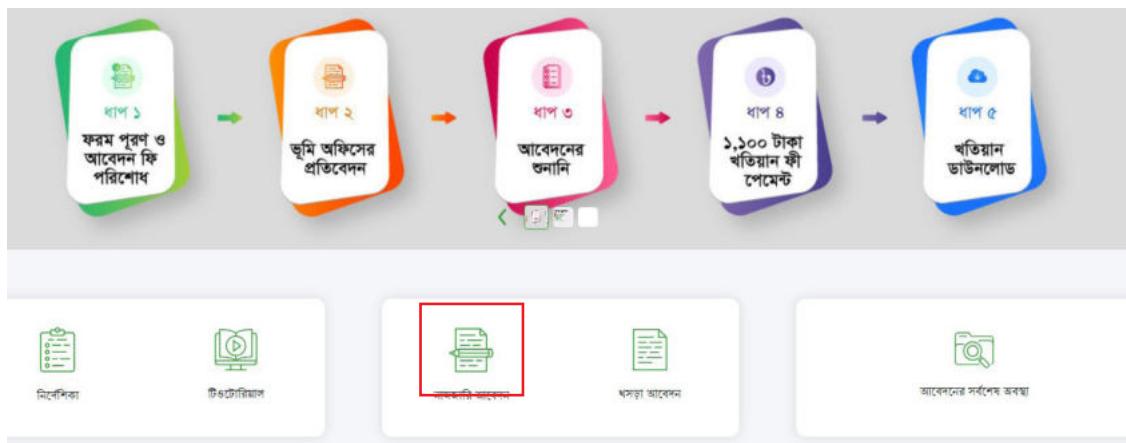


Figure 1.10: Portion of online naming webpage

After clicking on this option ‘Namjari Application’, a form will be displayed. Here you have to fill this form with your correct information. Select your own department, select your own district. After that you have to select upazila and mouza. Apart from that, you have to go to the next page with the requested information.

After filling the nomination form we have to click on the ‘next’ button to proceed to the next step. On the next page, schedule and beneficiary information should be given. Then on the next page you have to upload the donor information and required information. Finally payment has to be made and application has to be completed.

The screenshot shows the 'e-Namjari' online application interface. At the top, there are tabs for 'Namjari', 'Mutation', 'Namjari & Mutation', 'Namjari Status', and 'Logout'. Below the tabs, the title 'নামজারি আবেদন' (Namjari Application) is displayed. The form consists of several sections:

- ১. পরিবহন ক্ষেত্র:** Options include 'জল' (Water), 'গ্রাম' (Village), 'ক্ষেত' (Field), 'মিঠি' (Flat), 'চির' (Evergreen), 'বন্দর' (Port), 'পরিস্থ' (Environment), and 'অন্যান্য' (Others).
- ২. জমি বা পোতার ক্ষেত্র:** Options include 'পাঁচ পাঁচশতাংশ পরিব বা অধিক' (More than 50% to 100%) and 'পাঁচশতাংশ পরিব এবং পোতা' (50% or less).
- ৩. জমি লিঙ্গ ক্ষেত্র:** Fields for 'লিঙ্গ' (Gender) and three dropdown menus for 'জেল' (District), 'থানা' (Upazila), and 'পৌরসভা' (Municipality).
- ৪. বাসবাস ক্ষেত্র:**
  - ৪.১. সম্পর্ক করা জমি বা পোতা হতে পুরো পরিবহন ক্ষেত্র বাসবাস ক্ষেত্র নয়।
  - ৪.২. পুরো পরিবহন ক্ষেত্র বাসবাস ক্ষেত্র নয়।
- ৫. পুরো পরিবহন ক্ষেত্র বাসবাস ক্ষেত্র নয়।** Options: 'হ্যাঁ' (Yes) and 'না' (No).
- ৬. পুরো পরিবহন ক্ষেত্র বাসবাস ক্ষেত্র নয়।** Options: 'হ্যাঁ' (Yes) and 'না' (No).
- ৭. পুরো পরিবহন ক্ষেত্র বাসবাস ক্ষেত্র নয়।** Options: 'হ্যাঁ' (Yes) and 'না' (No).
- ৮. পুরো পরিবহন ক্ষেত্র বাসবাস ক্ষেত্র নয়।** Options: 'হ্যাঁ' (Yes) and 'না' (No).
- ৯. পুরো পরিবহন ক্ষেত্র বাসবাস ক্ষেত্র নয়।** Options: 'হ্যাঁ' (Yes) and 'না' (No).
- ১০. পুরো পরিবহন ক্ষেত্র বাসবাস ক্ষেত্র নয়।** Options: 'হ্যাঁ' (Yes) and 'না' (No).
- ১১. পুরো পরিবহন ক্ষেত্র বাসবাস ক্ষেত্র নয়।** Options: 'হ্যাঁ' (Yes) and 'না' (No).
- ১২. পুরো পরিবহন ক্ষেত্র বাসবাস ক্ষেত্র নয়।** Options: 'হ্যাঁ' (Yes) and 'না' (No).
- ১৩. পুরো পরিবহন ক্ষেত্র বাসবাস ক্ষেত্র নয়।** Options: 'হ্যাঁ' (Yes) and 'না' (No).
- ১৪. পুরো পরিবহন ক্ষেত্র বাসবাস ক্ষেত্র নয়।** Options: 'হ্যাঁ' (Yes) and 'না' (No).
- ১৫. পুরো পরিবহন ক্ষেত্র বাসবাস ক্ষেত্র নয়।** Options: 'হ্যাঁ' (Yes) and 'না' (No).
- ১৬. পুরো পরিবহন ক্ষেত্র বাসবাস ক্ষেত্র নয়।** Options: 'হ্যাঁ' (Yes) and 'না' (No).
- ১৭. পুরো পরিবহন ক্ষেত্র বাসবাস ক্ষেত্র নয়।** Options: 'হ্যাঁ' (Yes) and 'না' (No).
- ১৮. পুরো পরিবহন ক্ষেত্র বাসবাস ক্ষেত্র নয়।** Options: 'হ্যাঁ' (Yes) and 'না' (No).
- ১৯. পুরো পরিবহন ক্ষেত্র বাসবাস ক্ষেত্র নয়।** Options: 'হ্যাঁ' (Yes) and 'না' (No).
- ২০. পুরো পরিবহন ক্ষেত্র বাসবাস ক্ষেত্র নয়।** Options: 'হ্যাঁ' (Yes) and 'না' (No).

At the bottom right, there are two buttons: 'পুরো পরিবহন' (Puro Paribahan) and 'পুরো পরিবহন' (Puro Paribahan).

**Figure 1.11: Online Enrolment Form**

How to find out current and non-current status after applying for online mutation (Namjari):

After completing the Mutation application through online, we will be able to know the current status of the application through online. We will know whether our application is accepted or not; and if the application is rejected, we will also know the reason why the application is rejected. We have to visit this website <https://mutation.land.gov.bd/search-application> to know the rejected application status.

Following steps to be taken in case of online cancellation of permission:

After applying for land mutation online, we have to attend the hearing if the application is approved. We can attend the hearing in person. Besides, we can participate in the hearing through online if we want.

Procedure to participate in online hearing:

After e-namjari of land online to participate in online hearing, we have to visit this website <http://oh.lams.gov.bd/> and participate in the hearing. Requests for hearings can be submitted and the hearing list can also be viewed by logging into the website.

## How much money does it cost for online mutation?

To apply for land mutation or e-registration online, specific fee has to be paid. First, court fee of 20 taka for application, 50 taka for notice issuance fee, total 70 taka has to be paid. 1000 taka for renewal fee and 100 taka per Khatian supply fee to be paid online after approval of application. Online DCR (Duplicate Carbon Receipt) with QR code can be collected online after payment of fee.

### Profit and risk of different investments .

We have learned about several facts related to land for investment. Now let's take a look at various types of investment information in a table to know where to invest:

Table 1.3: Data table of different types of investment opportunities

Group	Sl no.	Name of the instrument	Who can invest	Lowest investment quantity	Quantity of profit earned	Existing risk
Debt Instruments	1	5-year-long Bangladesh Saving bonds	person & organization	Taka 10	Relatively high	no
	2	Family saving bonds	Female, handicapped & Males above 65	Taka ten thousand	Relatively high	no
	3	Pensioner's saving bonds	Officers/staff of government, semi-government, autonomous, semi-autonomous organizations, Honourable Judge of Bangladesh Supreme Court, member of the armed forces, and family members of dead officers/staff	Taka 50 thousand	Relatively high	no
	4	Wage earner development bond	Bangladeshi living abroad and foreign citizens of Bangladeshi origin, Government officers/staff working abroad	Taka 25 thousand	High	no
	5	Bangladesh Prize bond	Person or organization	Taka 100	Lottery based reward	no
	6	Treasury bill of Bangladesh Government	Bangladeshi Person or Organization	Taka 1 lakh	Relatively low	no
	7	Bangladesh Government Treasury Bond	Bangladeshi person or organization and non-resident person	Taka 1 lakh	Relatively low	no
	8	Scheduled Bank Term Deposits/Fixed Deposits	Individual or Institution	Any amount	Average	Low

Group	Sl no.	Name of the instrument	Who can invest	Lowest investment quantity	Quantity of profit earned	Existing risk
Equity instrument	1	Primary shares (listed in share market)	Individual or Institution	Fixed value/ amount	High	Average
	2	Secondary share (listed in share market)	Individual or Institution	Any amount/ value/ quantity	High	High
	3	Investment in shares of private company (non-listed in share market)	Individual or Institution	Any amount/ value/ quantity	High	High
	4	Investing money in privately owned companies	Individual or Institution	Any amount/ value/ quantity	High	High
Tangible asset	1	Land and flat/ apartment	Individual or Institution	Any amount/ value/ quantity	Poor	Medium
	2	Gold	Individual or Institution	Any amount/ value/ quantity	Poor	Medium
	3	Goods	Individual or Institution	Any amount/ value/ quantity	Poor	High

## Investment scenario-1

Arpa Barua is only 28 years old. He works in a reputed company with good salary. He can save a significant amount every month from the salary received. The current deposit is five lakh taka for his accumulated money. He wants to invest his savings in a profitable cause.



Select the best investment sector for Arpa Barua and explain the rationale-

## Investment scenario-2

Mr. Habib has three children. He saves some money every month from his family income. A few days ago, he received a dividend incentive or profit bonus of two lakh taka from his office. He wants to invest four lakh taka and two lakh taka of profit bonus money together from which he can easily afford the education expenses of three children after the next six years. Although he is not dependent on this money, money is important to him.



Select the best investment sector for Mr. Habib and justify it

## Investment scenario-3

Mr. Upal Tanchanga wants to invest his savings of Tk.2 lakhs. There are three options for that.

Alternatives	Name of the Investment	Profit Rate	Profit Accounting Period	Tenure of Investment
1	Fixed deposits in banks	9%	Daily	3 years
2	Fixed deposits in banks	9%	Half yearly	3 years
3	3 years Government savings account	9.25%	Quarterly	3 years



Select the best investment option for Mr. Upal on the basis of total income in 3 years and explain why-

### Steps in preparation of financial investment plan:

In making a family investment plan, we can follow the following steps-

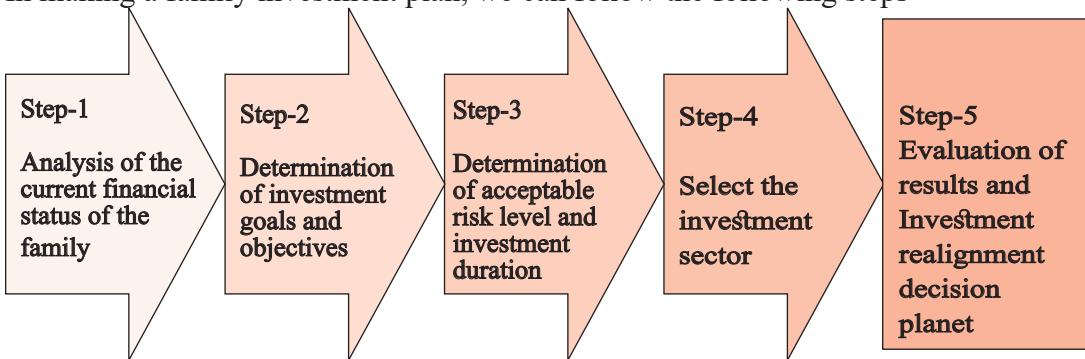


Figure 1.12: Diagram of Investment Plan

### Step-1: Analysis of current and future financial situation of the family:

In this step of investment planning, we will consider our family situation i.e. we will observe the current income, current expenditure and savings situation of our family. What is the amount of movable and immovable wealth of the family? How much is the household's current savings? Are there any assets of the family lying unused? How much is the investable wealth of the family in terms of overall profit? How is the dependency of the family on investable money? What is the family's current financial debt situation? What are the sources of family income? Is there regular income from any source? The issue of receiving money from any source should be well analysed. We can use the following checklist to make this task easier.

Table 1.4: Checklist for analysis of current and financial situation of the family

Sl. No.	Question	Information achieved	Comment
1.	What is the annual income of the family from regular sources?		
2.	How much is the family's annual income from irregular sources?		
3.	What is the amount of family real estate? (if any)		
4.	Amount of family movable assets (bank deposits, money to be received from others etc.) (if any)		
5.	What is the annual Rebaric Expense (Required: What to do)?		
6.	What is the annual household expenditure (abruptly, occasionally required)?		
7.	What is the amount of annual savings?		
8.	How is the dependency of the family on the investable money?		
9.	Will the household expenses be met from investment income?		
10.	What is the amount of family financial support?		

### Step-2: Determining investment goals and objectives:

In this step, the goals and objectives of the investment must be determined. In other words, we have to decide which needs our family wants to fulfil through investment. E.g.: Bringing comfort to family expenses by adding additional income to the regular income of the family, increasing family wealth, ensuring timely fulfilment of any particular financial need in future; expenditure of daily necessities of the family etc. In this case we must take decision based on the results obtained in step-1. In this case our decision must be rational.

### Step-3: Determining the amount of risk to be taken in the investment and the duration of the investment:

Now we will consider the results and conclusions obtained in step-1 and step-2. At the same time, we will determine the level of investment risk by considering the overall ability of the family in the light of the previously described risk-taking ability. We have to determine the acceptable risk level that our family can bear the loss of the investment. If our family's financial situation is good, the main purpose of investment is wealth growth and the family expects more profit, then our family's acceptable risk level will be higher. But if our family's financial situation is not good, the invested assets are the only assets of our family, then the acceptable risk level of the family will be very low. Along with determining the risk level, determining the duration of the investment is also important. We need to decide exactly how much money our family

wants to invest in. If our family's financial needs are high, then short-term investments should be made. And if our family's financial needs are less, then we have to invest for the long term. Again if our family wants to receive regular profit from the invested money, then it should be invested in the medium term.

#### **Step-4: Selection of investment sector:**

Now based on the results obtained in the above steps and by analysing the data table of various types of investment opportunities as described earlier, the appropriate sector of investment should be selected. i.e. what type of investment sector/instrument to choose for our family i.e. Debt Instruments (Bank Term Deposits, Savings etc.), Equity Instruments (Ordinary Shares, Preference Shares etc.), Private Equity (Investment of Capital in Privately Owned Businesses), Real Estate Investment in Assets (Gold, Land, Flats, Commodities etc.)



Figure 1.13: Investment sector

#### **Step-5: Evaluating the Investment Results and Making Decision about Investment Rearrangements:**

It is basically an investment management-related step. In this step we have to analyse the results obtained in terms of the money invested by the family. That means we have to analyse whether we are getting the expected results from the investment we have made. If the results are as expected, then our investment plan can be considered a success. But if the results are not as expected, then we have to re-analyse the investment plan and select new sectors, so as to meet the investment expectations of the family. We can use the following checklist to make this task easier:

Table 1.5: Checklist for investment outcome evaluation and investment reinvestment decision-making

SL	Questions	Answers	Comments (if any)
1	What is the difference between expected investment income and actual income?		
2	At what stage is the current investment period?		
3	Is there any opportunity to earn more than the current income by investing in some other sectors?		
4	Is the risk level of the sector that is being considered for more or more income higher than the current investment risk level?		
5	Is the family ready to accept additional risk for additional income?		
6	How much longer or shorter is the investment period in the new sector than the current investment period?		
7	What would be the financial loss to withdraw investment from the current sector?		
8	Will it be profitable to invest in the new sector to compensate for the loss of investment from the current sector?		
9	Will it be profitable to invest in the new sector to compensate for the loss of investment from the current sector?		



Individual Work:

Prepare an investment plan for your family by following steps 1 to 4 of creating a family investment plan. Complete the family investment management task properly with the help of family members.



Express your feelings by doing step-5 of family investment management properly-

We spend a lot of labour and talent in the hope of being good. But due to our carelessness or mismanagement, this hard-earned support may be lost. That's why we need to know and understand about different types of investments. Which type of investment is applicable for your family should be selected through review. Working may involve risk, but it is not wise to leave money lying around without investing for fear of risk. Rather, the level of risk is much higher in that case. So considering all aspects, if money is invested, it can be personally beneficial, as well as this money can also contribute to the country's economy. Besides this, our worries about family expenses will be ended. We can also help others to become financially successful by giving advice as best we can. The coming days will be risk free and safe for everyone.



## Self-assessment:

When planning your family budget, what aspects should you pay particular attention to?

Suppose a relative of yours runs a cloth business. What advice would you give him to manage his store's risk in the market?

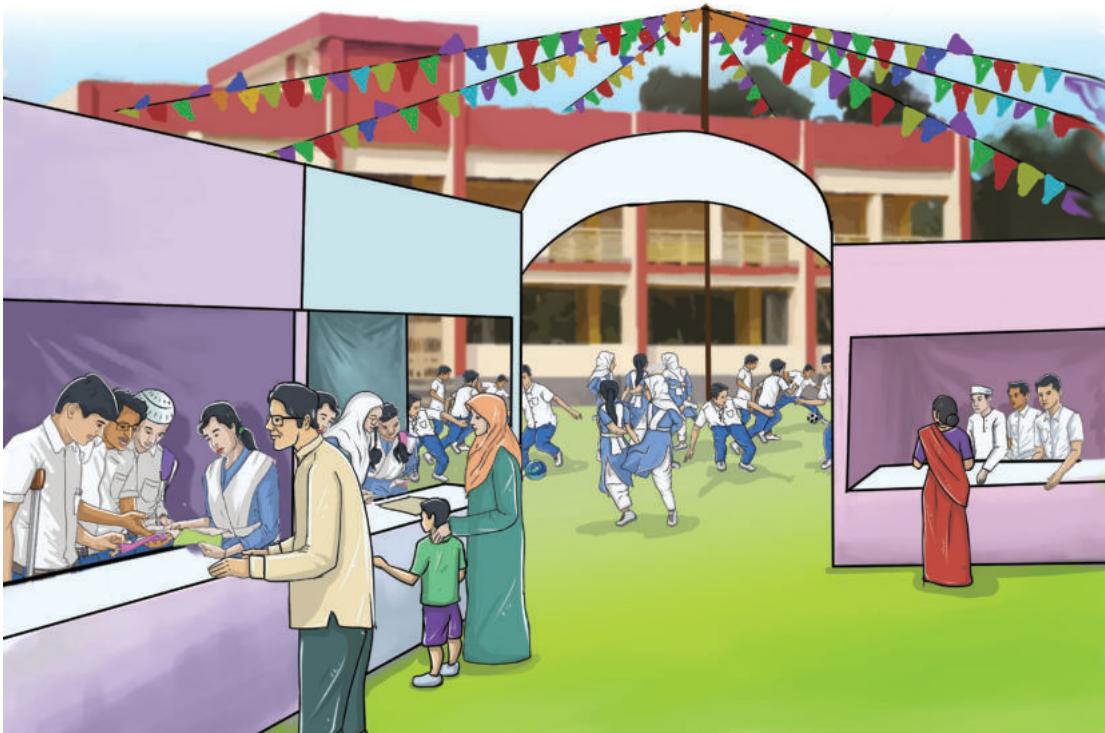
## What we have learned new in this chapter:

- 
- 
- 

## Comments of the teacher:

- 
-

# Journey as Entrepreneur



## Arrange your business with merit and thought

You do not have to lose, if you go ahead with a new style!

There are various materials around us. On the other hand, people have different needs. These materials around have been used to fulfil this need since ancient times. With the passage of time, there has been a change in the demand; these materials have been decorated in a variety of ways! In this way, those who bring forward new materials in creative presentation, undoubtedly they are innovators! Innovative thinking will give us strength to survive in the future. We therefore want to become innovators, develop ourselves as entrepreneurs. We want to awaken your talent, which can lead to a successful career.

Have you noticed that everything around you, other than natural ingredients, is being manufactured, collected, transported or sold by someone? Various business activities are connected with what we see around us. Also, business activities are related to almost all services. E.g.: Transport, Education, Healthcare, Internet Service, Mobile Phone etc. We have to spend money to procure every material or service. All these somehow fall under business activities. A business usually has two parties: one party provides the goods or services, the other party receives the goods or services in exchange for money.

Let us discuss with our classmates and generate some ideas for business in our

educational institution. The idea should be such that we can gain experience by managing this business project in the event that will be held in our organization in the future. We will design business project ideas considering our creativity, innovation power, capabilities and the needs of the guests attending the event. We will plan, produce or procure products to manage the project as a team. If it is a service-related idea, we will list what components will be needed to provide the service, how much capital will be needed to start the business, and how it will be financed. On the day of the ceremony, we will share the responsibility of who will do the work of the party. How much the product or service will cost i.e., plan and implement what needs to be done to run the business.

### Group Work



In group, make a full plan of running a business based on your own idea on the day of any events arranged at your school and then implement it.

## Looking back

Indeed, we want to share our experiences with all after implementing our business projects. For this, we will prepare a report after discussing it in our group in order to present the project implementation experience. We will consider the following things and questions during the preparation of the report.

Table 2.1: Review of Business Ideas

Serial	Question / Topic	Answer
1.	What is the business about?	
2.	How much is the total capital or investment?	
3.	From where have the necessary goods for business been collected or how have these been manufactured or from where have the required elements for providing services been obtained?	
4.	How to determine the selling price of the product or service?	
5.	How many products or services have we collected for sale? (Both the amount and money units should be disclosed. If there are multiple products or services, the amount of each product or service must be mentioned separately.)	

6.	How many products or services remain unsold after the sale? (Both the amount and money should be mentioned. In case of multiple products or services, the amount of each product or service should be mentioned separately.)	
7.	How much profit or loss was made after the sale? (To be expressed in Tk.)	
8.	What did we do with the unsold product or service?	
9.	What would have made the profit more or not the loss?	
10.	What if we think our sales would have been higher?	



Any particular experiences or feelings about project implementation that we like to share with all:

## Business details

Future Entrepreneurs! Are we strongly committed to turning our dream of becoming entrepreneurs into a reality? At first, it may seem tough to start a business, but we can establish ourselves as successful entrepreneurs if proper knowledge and experience are gained at the beginning of a business. Let us learn briefly, the steps of starting our businesses-

## Gradual steps to start a business

One has to try to understand better one's own choices and interests. We have to find out by thinking about what we like to do, which type of work does not stress us, and in what kind of problems we have a special interest to solve. Our business initiatives will be exciting and strong if they are consistent with our passion and values. We have to find out the reflection of our interests, skills, and emotions to determine the potential ideas of businesses.

### Step-1: Specifying Ideas in Business

In this step, a business idea has to be determined. On the one hand, we have to consider our own choices, skills, and interests in selecting an idea; on the other hand, we also have to look at the preferences, needs, and capacities of potential buyers. At the same time, we have to think about our probable competitors too. The following questions can be considered to create an idea:

- A. Which one do we have the best knowledge about among the businesses that we want to do? (For example, there are various kinds of businesses in the service sector: such as nursery, food delivery service, beauty parlours, mobile servicing, etc. We have to consider that business in the service sector in which we have the best understanding.)
- B. In which business-related tasks do we have special skills? Such as, if we consider cooking and selling food, then we have to find out the item in which we have the particular skills to prepare. Similarly, in the area of services, we have to determine in which service delivery we have specific expertise.

Considering the above facts, we will define our business ideas.

### Step-2: Market Research and Result Analysis

In this stage, we have to do research about the market. To do this, just as we need to know about the potential buyers of our business products or services, at the same time, we need to know about possible competitors in the market that means, it is also important to learn about those who are doing the similar work. The answers to the following questions will help us in the market research. Such as:



- a. Who are the potential buyers for the business?
- b. What is the financial condition or purchasing power of the potential buyers?
- c. What is the population in the area where we do business and what percentage of them has the possibility to be the buyers?
- d. Who are the probable competitors and how strong is their competitive power?
- e. Are there any goods or services close to ours?
- f. Are our goods or services creating threats to our environment?

We will go ahead with our business idea implementation if we get a positive response from market research or if we can understand that there are an adequate number of potential buyers for our goods and services, and we have the ability to stand firm against the other competitors and there are not many goods/services very close to ours. But if the answer is negative, then we have to revise our business idea.

### **Step-3: Developing a business plan**

In this phase, we need to prepare a business plan. Detailed discussion about business aims, potential buyers, goods/services, marketing strategies, and profit and loss in business has to be there in the business plan. It has to be examined whether this is harmful to our environment or not. It should be considered if raw materials and wastes have become the main causes of environmental pollution or not. At the same time, we also have to watch very carefully whether any materials or chemicals used for processing and storing the business goods are a threat to the animal world or not. The plan should also include ensuring waste management and treatment systems if necessary.

### **Step-4: Determining financial needs for business**

We have to determine the business start-up and running costs. There must be a clear calculation of the funds needed to start and operate a business. We have to consider the following to calculate the necessary expenses for a business.

Table 2.2: Estimated Sector of Business Expenditure

Sl	Name of the sector	Taka
1	Cost related to business location (shop rent, location rent, land cost, building cost for business establishment)	
2	Cost of furniture and decoration (building infrastructure of the shop, decoration cost etc.)	
3	Procurement costs of the necessary materials for the business. (Materials for sale for goods-related business, necessary raw materials for production-related business, required machinery for service-related business, etc.)	
4	Operation costs for running the business organization (salary of the employees, entertainment, transport allowance, etc.)	
5	Business transport and other utility cost (possible van rent, electricity bill, mobile bill, advertisement bill etc.)	
6	Others (Cash in hand, donation, etc.)	
	Total required funds for the business (Sum of serial 1 to serial 6)	

As per the estimated financial needs, the fund has to be financed for the business. We can utilize our savings for financing. In case of a small amount of savings, we can take loans from our family members or friends. After collecting the necessary funds, we will start our next step. If the business idea seems to be unique or highly profitable, then banks or investors may agree to invest funds in our business.

### **Step-5: Determining potential income, cost and benefit in the business and financial analysis**

In this stage, potential income, cost, and benefit have to be determined and the financial aspect needs to be analysed. The key aim of determining the financial analysis (income, expenses, and profit) of a business or a planned business project is to calculate the income obtained from the start-up of the business. Finding out about how much fund needs to be spent to earn that income. Determining the profit earning capacity by comparing income and expenses for the entire duration of the project.

There are usually capital costs involved in starting a business. Capital expenditure includes primary expenditure, price of shop/land, establishment cost, machineries and furniture cost, engineering and management cost etc. And the capital which is constantly needed to continue business or investment initiative is known as working capital. If production activities are involved in any business initiatives or project, then there is a need for increased one-time capital. Again, in sales related business more working capital is needed

The amount of current or working capital depends on production, inventory levels, demand for fuel, raw materials and spare parts, and money required for marketing. Potential revenue depends on potential sales volume and unit sales price.

On the other hand, after production-based projects go into commercial production, operating costs are required. It is divided into two parts. Direct and indirect costs. Raw material and labour costs for production are treated as direct costs and other incidental costs as indirect costs.

The potential profit is calculated by deducting expenses from the projected income. Depreciation expense has to be considered in determining the profit. The machinery or other materials, used in the business, have a specific expiry period. That means, these tools and materials depreciate or their workability reduces with time. In order to calculate depreciation cost, the amount of expenses on these equipment and materials in a year has to be determined. For example, if any equipment is purchased at taka 1,000/- and it becomes unusable after five years, then the yearly depreciation comes to  $1000/5 =$  taka 200/-. In determining profit, depreciation is deducted from the income. At the same time, profit is also calculated by deducting the applied tax from the main income.

#### **Determining purchase price**

The purchase price is usually known as the price or value that is given while purchasing goods. But in real terms, the sum of the price of the product and the overall cost of taking the goods to the place of sale or store is the purchase price. The price, determined by adding packing cost, transport cost, porter's wages, etc. with the price of the purchased goods, is known as the purchase price.

The actual or total cost of the product is calculated by adding the price directly paid for the purchase of the product as well as the sum of all the costs involved in bringing the product to the point of sale i.e transportation and freight, purchase duty or tax, packaging and insurance costs etc.

For example- a businessman bought 50 toys from Chawkbazar for Tk.150. He pays transport fare of Tk. 200, purchase duty Tk. 100, insurance cost Tk. 100 and porter wages Tk. 200 to bring the toys to his business centre.

In this case, the total purchase price of the toys will be:

Description	=	Taka
Price of the toys ( $150 \times 50$ )	=	7500
Transport cost	=	200
Purchase duty	=	100
Insurance fee	=	100
Porter's wages	=	200
Total cost	=	8100

The purchase price of each toy will be  $(8100/50) = \text{taka } 162$

### Finding out production costs

The cost of producing a product or providing a service is the cost of production. In other words, the cost of producing or providing a product or service is known as production cost. It is spent at various stages starting from the raw material for the production of a product in the factory to making the product usable, the sum of all these is the production cost of that product. For example: The total cost of yarn, dyes and labour used in the manufacture of cloth, cost of machinery and other expenses is called cost of cloth production. Similarly, the total cost of sand, soil, labour, brick burning in a brick making factory is the production cost of brick.

### Determining sales price

The total cost is determined by adding the purchase price to the indirect costs of the business such as: employee wages, shop rent, advertising, electricity and transportation costs, etc. Selling price is determined by adding expected profit to such cost. We will see how the selling price works with the help of an example. According to the purchase price example given earlier, the total purchase price of the toy was Tk. 8100 and he spent a total of Tk. 900 as shop rent and Tk. 1,000 as indirect expenses for selling the toys. To sell at a profit of 10% on the total cost, the total selling price and the selling price of each toy will be as follows:

Description	Taka
Total purchase price of the toy	8100
Shop rent	900
Salary of the employee	1000
Total cost	10000
Profit at 10% of the total expense	1000
<b>Total sales price</b>	<b>11,000</b>

Selling price of each toy  $(11000/50) = \text{Tk. } 220$

But we all have to remember, the selling price cannot be increased unreasonably in the hope of more profit. Because, the trader must be aware of the rights of the consumer. Cheating or overcharging the consumer is an unethical act in business.

### Income-expenditure statement

A potential income-expenditure statement has to be made after determining the buying and selling price. A probable sample of the income-expenditure statement is given below:

Table 2.3: Sample Income-Expenditure Statement

SL.	Description	Calculation	Amount
1.	Sales	$40 \times 220$	8800
2.	Cost of Goods Sold (COGS)	$40 \times 162$	6400
3.	Total profit (from serial 1 to serial 2)		
4.	Operating cost		2320
5.	Shop rent		
6.	Electricity bill		
7.	Employee's salary		600
8.	Total operating cost (sum of serial 4-6)		
9.	Income before tax (from serial 3 to serial 7)		300
10.	Tax expenditure		1000
11.	Income after tax or net income		1900
			420
			20
			400

If we can see from the probable income-expenditure statement that the business is profitable, then we can make a final decision to begin the business and take the necessary steps.

## Step-6: Branding of the Business, Marketing and Marketing Plan

A good and exemplary business name should be given for conducting business. Create a logo that is compatible with the business. However, it is inappropriate to create a logo that is close or similar to the logo of another reputable organization, as this may lead to allegations of profiteering or conspiracy by misleading the consumer. Nowadays, any business needs to create a strong visual identity that is compatible with the business to create a business card, website, social media profile. It should be noted that the business name and visual identity are exemplary. In addition to this, it should also be noted that there should not be anything exaggerated in the introduction. Because it increases the expectations of the buyer. Then there is a possibility of dissatisfaction in them due to not getting what they expected.



Figure 2.1: Patterns of products advertising in different media

At the same time, we need to formulate a marketing plan to introduce our products or services to potential buyers effectively. According to the marketing plan, various media including social media should be used to introduce the product or service to potential buyers, so that our product or service can be easily reached to everyone. At the promotion time, we should keep in mind – how to bring the right information to the consumer in less time. Customer shall not be offended by providing additional, false or misleading information. It will not increase promotion and expansion but will create mistrust towards the organization or product. So be careful about it.

## Step-7: Starting and Monitoring Small Type of Business

Many big plans need to be started on small scale. Starting on a small scale first makes it easy to identify the pitfalls and potential areas of improvement in business management. Possible steps are to be taken to eliminate the errors. Then the business becomes sustainable when it is started on a large scale. After completing all the preparations, the business should be started on the specified day. When the business starts, you have to create your own structure (format) to calculate the daily income and expenses. Daily sales account, daily expenditure account, asset register should be kept separately.

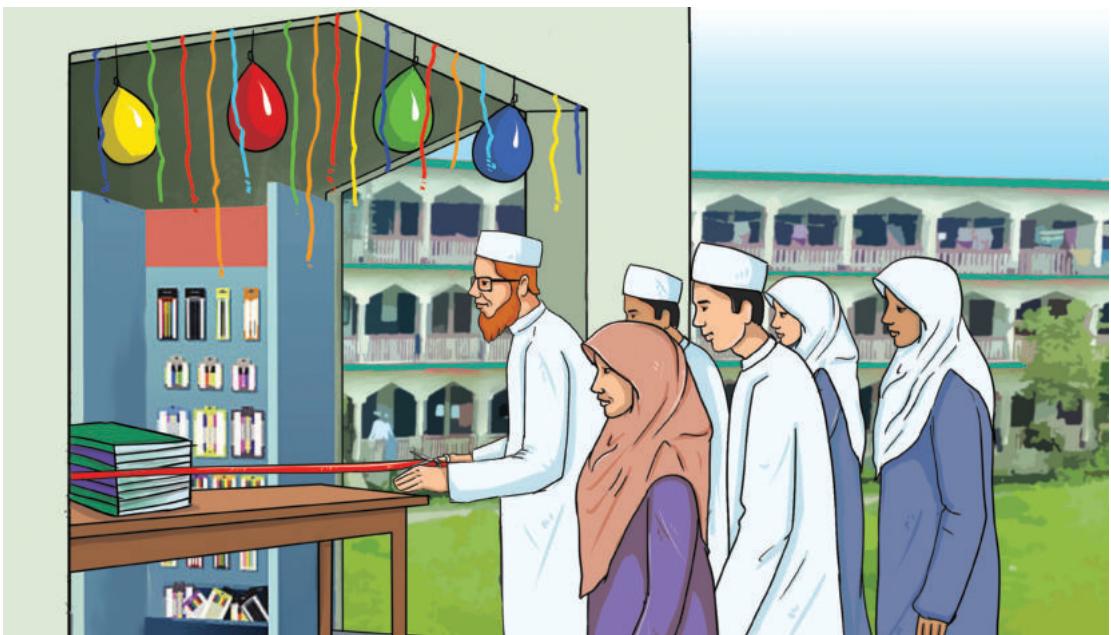


Figure 2.2: Student-run shop opening in a madrasa

## Step-8: Customer care and feedback

To keep the reputation of the business intact, it is very important to take the feedback and know the needs of the customers. You have to treat customers well and maintain good relations with them. Their complaints and opinions should be given special importance. It should be remembered that the customer is the main manager of a business. Any complaint from the customer should be seriously heard and the complaint should be verified and dealt with promptly. Remember, business revolves around its needs. No business can succeed without customers. At the same time, special attention should be paid to whether any harmful effects of the business pose threats to the local environment and animal health. If any such threat is created, necessary measures should be taken immediately to remedy it.

## Step-9: Assessment of business outcome

The work we do to judge how successful a business is after it is launched is called business performance evaluation. Although various methods are used to evaluate business performance, financial ratios are mostly used to evaluate business performance. Below is a sample business performance evaluation report, by following which we can evaluate our business performance.

Table 2.4: Business Performance Appraisal Report (Sample)

Name of the Business organization	:	Daily storage
Name of the owner	:	Ayesha, Gautam, Nahid
Type of Business	:	Trading /buying-selling
Business starting date	:	01.01.2023
Amount of working capital	:	Tk. 20,000
Amount of business asset	:	Tk. 30,000
Duration of performance evaluation	:	01.01.2023 to 30.06.2023
Total receipt from product/service sales	:	Tk. 70,000
Cost of product/service sales	:	Tk. 40,000
Total profit	:	Tk. 30,000
Taxation cost	:	Tk. 5,000
Net profit	:	Tk. 25,000
Total profit margin (total profit / sales)	:	42.85%
Net profit margin (net profit / sales)	:	35.71%
Asset turnover (sales / total asset)	:	2.33 times
Return on Asset (Sales / total asset)	:	83.33%
Return on Capital (net profit / capital)	:	125%

Comment: The financial ratio of the business is in good condition and the business is profitable. Performance accounting period i.e. gross profit from business is Tk.30000 and net profit is Tk.25000 in six months. Net profit from business per month ( $25000/6$ ) = Tk.4167 approx. The capital employed in the business is Tk. 20,000, which is returned within  $(20000/4167) = 4.8$  months of starting the business. So it can be said, the business will be sustainable.

## Step-10: Celebrating success or achievement

In each phase of the business, we can celebrate the success and achievements. Such celebration encourages us to move ahead. At the same time, we need to learn from hurdles and challenges. We have to keep in mind that any obstacles and challenges open the door to a new possibility. We should also bear in mind that to succeed in any business, it is necessary to have patience, hard work, adaptability, and the mind-set to learn each moment etc.



## Group Work

From now on you will conduct business activities with the help of teachers in all events organized in your educational institution. Execute projects in a planned manner without following specific instructions for running the business and refining previous ideas as needed. Or you can work on a new idea. Good luck on your journey as an entrepreneur!

### Developing an innovative investment idea as a social entrepreneurs

We live in harmony with everyone in the society. Just as one person's problems in society affect others, there are many problems in society that affect each of us. There are many people in this world who have devoted their whole lives to solving various social problems. Others take this type of work as a profession, i.e. fulfil their financial needs by creating innovative solutions to social problems. I will get to know how we can solve various problems of society by using our innovative ability and creativity as social entrepreneurs.



Figure 2.4: Various social problems around us

## One: Identifying social problems

Have you ever observed the issues prevalent in the society we inhabit? What are some of the root causes of our hardships? Every individual residing in the same society experiences the existing social problems. Just as we encounter various problems in our personal and family lives, we also must confront a range of social issues in our community. Although the impact of the same problem may vary for different individuals, when a problem arises in society, most of its members will inevitably be adversely affected in one way or another.

Do you want to identify the social problems of your locality? Do you want to impress all by implementing an innovative idea for solving the problem?



Suppose in any particular area there is salinity or arsenic in water by which all inhabitants are affected. What could be the solution for it?



In your area, toxic industrial waste from a factory is being dumped into the nearby river. What could be the solution to this problem?



Again, in an area employment opportunity for women is created because of establishing industries. But many women cannot take that opportunity as they have minor children. In this situation, what measures can be taken to ensure their employment?



In some areas, frequent lightning strikes may result in the loss of human lives and livestock when people go to work in the fields. What initiatives can be taken to address this problem?



Environment is being polluted, diseases are spreading both in the urban and rural area as there is no proper place for dumping the domestic waste. What steps can be taken collectively for solving this problem?



Because of extreme heat it becomes difficult to continue classes. What can be done to save from the heatwave?



During winter poor people suffer a lot for the lack of warm clothes, Can we do anything for them?



Is there something that can be done to help the street children who do not have access to education?

You may encounter such examples in your surroundings. When we collectively ponder solutions, we can discover innovative ones. Start by identifying the social issues within your area or locality that you are passionate about resolving. Let us focus on pinpointing a specific local social problem. You can choose one or more problems from your locality and describe at least one selected problem from each area. For instance, in education sector, you might notice a high dropout rate among school children, the need for a library to foster reading habits among students, or a literacy program for illiterate individuals in your area.



Figure :2.5 Fields of various social issues



Identify one problem from the mentioned issues and write a description of the problem related to your area of study.

## Two: Finding solution to the problems

We shall select one most important problem for solution from the problems we have found out. We shall have to determine who are going to be benefitted if the selected problem is solved. We know that a problem has many solutions. But we have to discuss with and learn from the people who are facing the problem as to what solution they expect. For example, in an area there might be an addiction of gaming or using social media in the mobile phone among the youth, as a result, the social relation is being hampered or they are getting involved in different kinds of unethical activities. Now it is necessary to get the opinions of the local people, family members and the young adults. Some may give their opinion forbidding the use of the cell phone, some may suggest to punish those who have done unsocial activities, some other may think that if sports activities are increased it will be reduced. In this way, every social problem might have one or more solutions. That is why it is important to know whose problem are these and what solution they expect. Let us try to fill in the table no 2.5. If needed, we may discuss with the people who are experiencing the problem.

Many people can work to solve a social problem. You, friends, may have come up with an excellent local solution to a problem. Look around a bit; have others thought like you? Is anyone else working to solve this problem? Is there an individual, an organization, or a government institution working on this issue? It is necessary to explore whether someone in your area or in another part of the country is doing something similar. At the same time, you need to find out how they are doing it. Consider what lessons can be learned from them. If necessary, communicate with them to figure out how the work can be expanded to a larger scale through discussions.

Table 2.5: Problems and ways to solve them

Selected social problem	The target people	What solution they want

### Three: Analyzing Existing Solutions and Finding Effective Alternatives

If a prevalent issue in a particular area currently has a solution, it is essential to discuss and analyze why these existing solutions may not be effective or why they might not be working as expected. In such cases, engage in discussions with relevant stakeholders to identify the reasons and explore potential alternatives for resolving the problem. Analyzing the existing solution to the problem.



Existing solutions to the problems:

Now, the primary task is to identify an effective solution from the mentioned solutions to the problem. To find an effective solution, we can harness our creative abilities and

innovative thinking through group discussions. We should thoroughly examine all proposed solutions to check their feasibility. Next, by employing effective communication skills, we must decide on an effective solution based on everyone's opinions and rational discussions. To do this, we need to determine how our proposed solution differs from the existing solutions. We should also explain and analyse why the proposed solution will work better.

Table 2.6: Finding effective solutions to the problems

Description of the problem
Effective solution to solve the problem
Why do you think it is an effective solution?
How is the proposed solution different from other solutions?

#### Four: Collective organization to solve a problem

To execute a project plan successfully from conception to materialization, a strong team is necessary. Working alone often makes project implementation challenging. Therefore, it is essential to carefully select suitable members for the team. When tackling the solution of any problem, all members of the team must unanimously support the solution. The team's trust in everyone's roles is crucial. We must remember that not everyone in the team has the same role. Some are primary planners, some are

implementers, some are promoters, and some contribute in subtle technical ways. In this manner, a variety of roles must be fulfilled within the team, necessitating the presence of one or more members with specific attributes. There is no specific criterion for how many members make a great team; it is their commitment and dedication that matters. Only those who have a deep interest in social initiatives like these, are enthusiastic, and can allocate time according to the need, should be included in the team. To solve our selected problem, let us fill up the table 2.7 for our team.

Table 2.7: Names and scope of work of our team members

Group name:		
Name of the Social Initiative:		
Name of the member	Area of expertise	Given responsibility/task

We have to find out the individual or institution of the society those have the support and interest in this kind of innovative initiatives. For example Government, Non-government, NGO Bank, School, Religious Institution, individual and different professional organization. In case of services, we have to search for the relevant service providing institutions, suppliers. We need to consider media as supporting agency.



List of Supporting individual, organization and institution:

## Five: Planning for implementation of the initiative

The steps of innovative solution to a social problem that we have made can be presented in a diagram- flow chart. In this case, primarily the things we need to be careful about are -

- Make a list of the mandatory tasks to implement the enterprise.
- What advantages will the beneficiaries get because of the innovative enterprise?
- What might be the impact of the solution?
- What changes will it bring?
- Distribution of the responsibility among the members should be determined.
- A time frame should be fixed for completing the task and a budget should be allocated.
- Implementation should be started after taking the responsibility. Every week there should be discussion on progress report. If any member shows negligence, the complete project may fall behind. So active participation of all the members and a unanimity is essential. Many social enterprises fail if there is a lack of commitment and a strong bond among the members.

Table 2.8: Implementation Planning

Task to do	Member to do the Task	Date of starting	Date of Completing	Necessary budget and resources	Status of the task (complete/ongoing/cancel)

## Six: Preparing budget and managing fund

Two types of expenditure should be determined in implementing social enterprise a) fixed cost b) variable cost. The expenses that we need to do once in the complete activity is known as the fixed cost. Such as machines, furniture for the office. The expenses that change regularly with the change of scope of the work or the expenses we

need to do regularly on the monthly basis are known as the Variable cost. Such as transport, travel cost, telephone and photocopy etc. However, the fixed and the variable costs depend on the pattern of social enterprise. For some enterprise you need a specific office, paid workers, registration for legal base. Then their fixed cost will be higher. Again, in some cases activities are conducted through the volunteers, hence the total cost may be reduced. Whatever might be the cost it becomes easier to bear the expenses and manage the budget if we have a clear conception regarding relevant expenditure before starting the social enterprise. Now we shall discuss the areas of expenditure and prepare a budget.

Name of the Enterprise -----

Serial no.	Fixed cost	Taka	Variable cost	Taka
1				
2				
3				
4				
5				
6				
7				
8				
	Total		Total	

(More rows can be added if necessary)

To implement the innovative ideas for solving social problem there are different kind of cost along with the time and labour of the member. Besides managing fund we have to find how much to spend in different areas. Usually, social entrepreneurs try to invest from personal fund. There are many other sources too, from where we can manage the fund. Such as, grants from different Government Institutions, grants from the aid agencies, seed funding from the non-government organizations, grants from the development agencies, grants from different donors, monthly or one time subscription of the members, crowd funding sponsorship and patronization of different institutions. We can prepare a plan as to how we can manage fund for our social enterprise.

We should remember that if the social enterprise does social welfare sincerely, the stakeholders will be willing to spend money for it. Now we shall hear the success story of a crowd funding.

### Crowd funding for planting Palm tree in an area

This is a story about the Southwestern coastal area of Bangladesh. Cyclones and salinity pose significant challenges in this region. The inhabitants of this area lag behind in

various sectors, including education, health, housing, and numerous other areas. A college teacher by the name of Hosen Ali has taken the initiative to help rescue people from various natural disasters. Mr. Ali observed that people are frequently losing their lives due to thunderbolts, mainly because there are no tall trees or structures along the roads that pass through the middle of paddy fields and hills.

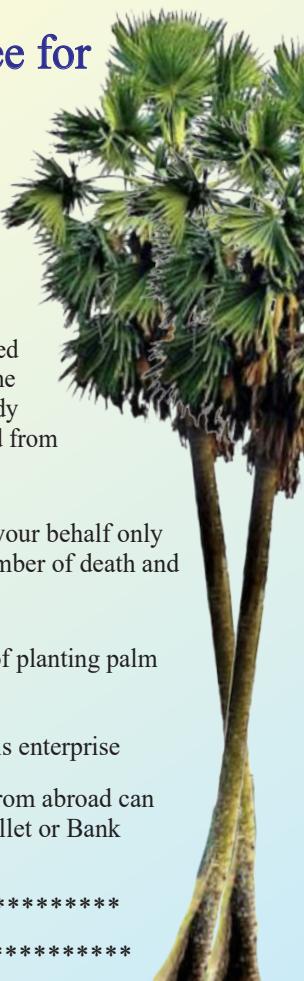
From various statistics, he learned that more than three hundred people had died due to lightning strikes in the past year. He resolved to take action to raise awareness among the local residents, with the aim of solving the problem permanently. He diligently followed his plan, which involved planting fifty thousand palm trees and engaging the students from his institution. However, acquiring and planting such a vast number of trees required a substantial amount of funds. The financial assistance they received proved insufficient, prompting him to consider an alternative strategy. He then crafted and posted the following advertisement:

## Planting a Palm Tree for Just Five Taka!

- Do you know how many people died because of thunderbolt last year in your locality?
- However, if palm trees are planted on both sides of the road or on the banks of ponds or border of paddy fields, many people can be saved from lightning strikes!
- A palm tree will be planted on your behalf only with five taka. It can reduce number of death and save lives!
- So do not lose the opportunity of planting palm trees with just five taka.
- You can become a partner in this enterprise
- Anyone within the country or from abroad can send money through mobile wallet or Bank account

Bank Account number: \*\*\*\*

Mobile Account Number: \*\*\*\*



After the advertisement, there was an overwhelming response. People from both home and abroad eagerly stepped forward to support this remarkable enterprise. Some generously contributed 100 Taka, while others donated 500 Taka. Through these contributions, Ali managed to surpass his initial expectations. Following this success, he initiated a project to plant palm trees on both sides of the road, enlisting the help of his students and volunteers. With this exceptional strategy, namely crowd-funding, the initiative was carried out successfully. Ali later employed this method to address numerous social issues. Thanks to his unwavering commitment to honesty and transparency, he never had to halt any of his social activities due to financial crises. Society readily supports any honest and sincere endeavour.



**Figure :2.5: The students are planting palm trees on both sides of the road that leads through the middle of a paddy field.**

In this story, we learned about a kind of fund management. We will create a list of sources from which we can get further fund. This list may include any local, national, or international organizations present in our area or country. If we can effectively communicate and have a strong foundation for our work and plans, then we will certainly find ways to gather fund to implement our initiatives. If necessary, we will discuss this initiative with local prominent individuals and social leaders.

Sources of fund	Probable donors/ People who may help us

## Seven: Marketing and Publicity

Our enterprise can encompass various activities, goods, or services designed to benefit our target audience. However, to ensure that these offerings reach the intended beneficiaries, smart marketing planning is essential. It is crucial to inform the stakeholders about how, where, and when they can access our services. For instance, suppose someone intends to initiate a free eye test camp in collaboration with a local hospital or clinic. This initiative may fail if the local community remains unaware of when and where they can avail of this service, even after all the necessary preparations have been made. Similarly, if someone decides to offer products and medicines from the local market to ensure that people receive their essential items on time, it becomes essential to inform the families interested in this service. Despite the community's need and interest in these services, people may not benefit from them due to a lack of information.

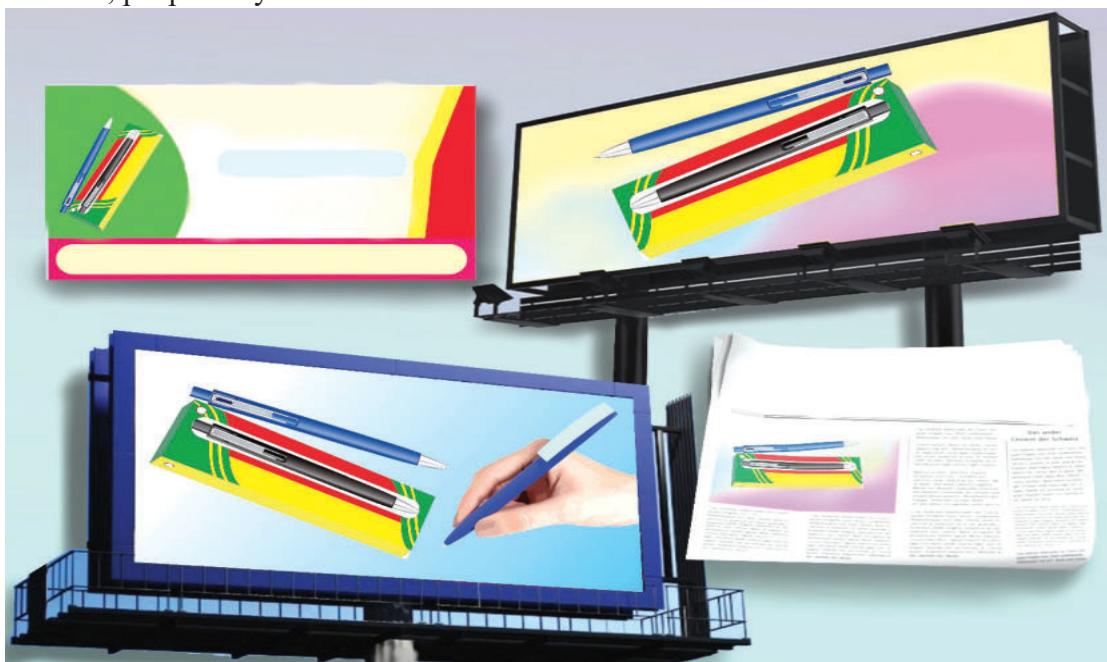


Figure :2.6: Marketing of products through various means

Marketing is not merely the promotion of goods and services; instead, it narrates the tale of how entrepreneurs and consumers forge a new history. It illustrates the creation of innovative solutions for existing issues and how small steps can resolve long-term problems. It's important to remember that not all members of society will respond immediately. Initially, only a few people may participate, while the majority will observe the effectiveness of the measures taken. If these measures prove to be highly effective, trust in the social enterprise will gradually increase. Subsequently, people may choose to join the enterprise, avail its services, or purchase its products. Some may even become long-term representatives or ambassadors for the enterprise.

Factors that should be observed during publicity and marketing-

- Publicity with the target of probable buyer and consumer (Individual, organization, businessperson, Government etc.);
- Positive presentation of the product, service, activity;
- Presenting how the enterprise, goods, services are solving the problem of the consumer instead of mentioning about the direct financial involvement;
- Showing commitment of service and capacity of your own team;
- Presenting evidence of how the consumers are being benefitted;
- Explaining why the consumer will use the product or why they will participate in the enterprise;
- Showing a unique point of view regarding the product or service;

Different media can be utilized for marketing. Depending on the entrepreneur's capacity, skills, and the consumers' needs, various strategies can be employed for marketing. These strategies include using social media, public speaking, printing posters and leaflets, delivering speeches, writing letters, and more. It is not guaranteed that people will immediately engage with the enterprise after publicity or marketing efforts. However, the marketing process should persist. We must identify which strategies are more effective through careful analysis. Afterward, these effective strategies can be consistently repeated.

#### **Eight: Starting Implementation:**

In the meantime, we have found out innovative solution of a selected problem, we have selected the associates, planned how the enterprise will be implemented step by step, who will take responsibilities, calculated the expenditure and the income of the enterprise. In addition, we have finally determined, through the use of media, how the service will be delivered to the consumers. It is

important to remember that every long journey begins with a small step. Regardless of our ultimate goal, we must commence on a small scale. Initially, we will launch our enterprise on a small scale and assess its efficiency. We will carefully analyse each step independently and ensure it aligns with the enterprise's plan.

During the initial stages, it is common to encounter some problems, experience difficulties with certain measures, and find that not all measures can be fully implemented. These challenges are natural. It is crucial to persist in our implementation process with unwavering determination, never giving in to disappointment, even if the people we are working for do not immediately respond or trust us.



Figure :2.7: Beginning of the journey!

We must work with patience, perseverance, and maintain our honesty and sincerity. Eventually, as we progress, people will become more engaged and may even become our partners. They will then serve as key representatives. It's important to understand that many of the world's great enterprises encountered various challenges in their early stages. Those who persevered with sincerity ultimately achieved success.



Figure :2.8: Celebrating success !

### Looking back and a successful future plan

The successful implementation of a social enterprise is a challenging task that requires time. Most social enterprises are non-profit initiatives, relying on the voluntary participation of their members for success. Achieving successful implementation is only possible through continuous collective effort. As part of the implementation on a smaller scale, it is essential to periodically evaluate its success. Simultaneously, we should strive to glean valuable lessons from the experience to facilitate a more effective enterprise implementation. Here are some questions to consider during the evaluation:

- Have all the planned activities been completed as intended? If not, which actions could not be carried out according to the plan, and what were the reasons?
- Have all the members fulfilled their responsibilities adequately, or do they require assistance? If assistance is needed, what kind of support is necessary?
- Are there any unfinished tasks at any stage or tier of the project? If so, what are the reasons behind the incomplete tasks, and how can they be addressed?
- What do the beneficiaries and stakeholders of the social enterprise think about it?

After implementing the project on a small scale, we must evaluate its effectiveness in solving the problems of the beneficiaries or target audience. We need to analyse various aspects of the project to determine whether it is worth expanding to a larger scale. By referring to the checklist below, we can assess the project's success and feasibility for implementation on a larger scale.

Table 2.9: Feasibility test for implementation of a large project

Serial no	Topic	Yes/No
1	According to the beneficiaries and stakeholders the social enterprise is successful.	
2	There are ample evidences regarding its success.	
3	Our implemented solution is more effective than the existing other solutions	
4	There are enough evidences that the social enterprise is equally effective in other place situation and time.	
5	There are adequate number of competent resource persons to implement it in large scale.	
6	The goods, services and initiatives achieved from the enterprise can be easily replicated in any other area, situation and time.	
7	It is not expensive to implement it in a large scale.	
8	The enterprise is financially independent that means it has adequate income or there are enough donors or institutions to implement it.	
9	The social enterprise is not contrary to the prevailing values and outlook and rules.	
10	It does not have any negative natural, social and environmental impact.	

### Self-reflection:

We worked together to address a social issue. Our goal was to discover an effective solution to this problem. We observed how successful this initiative can be when implemented on a small scale with everyone's cooperation.

Now, let us reflect on our personal experiences during the project:

- Which tasks were easy, and why?
- Which tasks proved challenging, and why?
- Which activities were wonderful or amazing, and why?

## Marketing of innovative investment ideas

A great activity can be taken to understand how realistic or innovative different business plans are, or under what circumstances the idea will become a successful business. That is- to know their point of view through discussion with various stakeholders. After generating the business idea, a gathering event can be organized with parents and beneficiaries (stakeholders) for group presentation. The main objective of this program will be to present the business ideas of the students to the parents and stakeholders, take feedback and gather knowledge about the challenges of implementing the business idea, find investors etc. We will put together the business plan and plan a smooth program/event in the school.

### Organizing committee

From every idea group, one group leader will play his/ her role as the coordinator. Course Teacher will act as the adviser to this committee. They will mainly look after the event's timing, venue management, decoration, refreshments, etc. In addition, they will allocate responsibilities among the members and accordingly supervise the proper execution of those.

### Budget/ finance committee:

They will list down the possible areas of expenses in the organization of the event and plan how those amounts could be mobilized. If they feel they can raise contributions from the students themselves and sell tickets for the event to the guardians. In addition, they can even apply for financial support from the Head Teacher through their course teacher.

### Promotion and invitation committee:

They will prepare and produce attractive invitation cards for the guests and guardians and ensure their attendance.



Figure 2.3: Group business idea exchange seminar

#### Presentation and reception committee:

This committee has to ensure that the invited guests are welcomed in the event, presentations are made according to the schedule and various ideas can be presented in groups at the right time. If necessary, one day of rehearsal should be held before the main event. We will fulfil all the responsibilities of the entire program in front of the parents and guests.



#### Project Work

#### Innovative Business Plan

By taking ideas from all in the group, implement a nicely organized ‘Innovative Business Plan’ at your own institution.



## Group Work

Create a story based on your personal experience. Compile a wall magazine featuring stories from your experiences. Inaugurate the wall magazine during the celebration or observance of a national day. You can also extend an invitation to local residents for the event. During the discussion session, share your story with others.

Let us hear a story about an experience.

Piyal's residence nestled at the quiet end of a suburban lane. Every afternoon, he and his friends would eagerly venture outside to indulge in play. Children from the neighbouring vicinity would join in too. Their community upheld a special tradition: an annual sports event organized exclusively for the youngsters. This event was a joint effort, led by the older siblings in the area. To fund this, each household chipped in five taka per month into a unique clay bank known as the 'Khelaghār.' The preparations for this grand competition would kick off in the victorious month of December. As the month progressed, the neighbourhood grew busy with rehearsals. Teams were formed according to age and height. A diverse array of competitions awaited them, including sprinting, rope-jumping, cockfights, badminton, top spinning (latim), musical chairs, and a 'dress as you like' contest. Even the elders of the neighbourhood could not resist joining in the fun. The money collected in the Khelaghār was used to purchase colourful decorations and prizes. It was nothing short of a grand celebration. But, alas, the joy was short-lived. A shop opened at the entrance of the lane, initially a grocery store but now stocked with a different brand of cigarettes. The lane entrance soon became a gathering place for smokers, and the toxic fumes made it unbearable for children to play, shout, and enjoy themselves.

A group of young players decided to take action. They approached the elders, but their pleas fell on deaf ears. Next, they resorted to posting signs at the lane's entrance, boldly declaring, 'Smoking is prohibited here.' Still, nothing changed. Frustrated but determined, they convened a meeting and decided to approach the shop owner. One afternoon, they sat down with the owner and earnestly discussed the issue. Initially resistant, the shop owner eventually caved when confronted with legal consequences. They warned him that unless he ceased selling cigarettes, they would impose daily fines as a penalty for smoking in public places. Reluctantly, he agreed to stop selling cigarettes. The neighbourhood was soon restored to its former glory, and the children

had their playground back, along with boundless joy.

Piyal, the hero of our story, was just a student of class seven back then. His friends were of a similar age. This story reminds us that social initiatives are not the sole responsibility of adults. Sometimes, it is the younger generation that can solve many problems. It is vital for all of us to step up and address such social issues. This endeavour brings many advantages; it fosters skills like communication, critical thinking, innovation, creativity, problem-solving, and cooperation, essential for harmonious living in society. These skills equip us to navigate an ever-evolving world and even nurture the potential to become entrepreneurs.

The prerequisites for any successful initiative are honesty and a humane outlook. We must align our efforts with social values and culture, connecting with our emotions, feelings, and hearts. These principles are equally pertinent to business ventures. Embracing business ethics, social values, integrity, and environmental consciousness while developing business ideas is essential for a bright, peaceful, and sustainable future. We acknowledge that we need to carve our own path in the future's technological landscape. So, let's all strive to cultivate fresh ideas and kick-start initiatives with the rallying cry:

To start our dreams let's start as entrepreneurs  
And ride the victory cart with innovative ideas



## Self-evaluation:

In the context of developing a business idea, what aspects should we particularly consider?

In the field financial planning

In the field of advertisement and dissemination

In the field of customer service

In the field of environment and health protection

The new concepts and ideas I have learnt in this chapter.

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**Teacher's comment**

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# Devising My Dream Career



Dreaming is a universal aspect of the human experience. People dream in a multitude of colours and varying dimensions. The ability to dream is unique to human beings, setting us apart from artificial intelligence and other entities. Humans are indeed nature's most remarkable creation. They possess the capacity to think independently, tailor their dreams to personal preferences, and even formulate plans to turn those dreams into reality. Therefore, it is essential that we proactively chart our courses to align with the forthcoming changes in the future. In truth, none of us can accurately predict which professions await us, as we navigate the possibilities and challenges brought about by the Fourth Industrial Revolution (4IR). The future holds the potential for numerous novel professions and job sectors, arising from technological advancements and the growing emphasis on environmental sustainability and economic stability. Consequently, it becomes imperative for us to acquaint ourselves with the opportunities and prospects presented by these developments and equip ourselves for future careers. To lay the groundwork for successful careers, it is vital that we meticulously plan and prepare ourselves while taking into account these impending changes.

## Career thoughts

Many of us are already familiar with NASA (the National Aeronautics and Space Administration). NASA stands as a remarkable center for imagination and innovation, contributing significantly to our understanding of the history of our solar system's evolution. This independent organization, based in the United States, is dedicated to conducting research in the fields of space and aeronautics. Today, we will delve into the world of a NASA scientist.

Shahnaz grew up in a remote village in Bangladesh. She was deeply involved in sports during her childhood and had a strong passion for painting. However, what she admired the most was observing the night sky. Her interest in science fiction and physics deepened during her secondary studies. As a result, after completing her higher secondary education, she enrolled in an Engineering University. Together with her university peers, Shahnaz participated in various international scientific and technological competitions. Despite her team's participation in three consecutive competitions, they did not manage to secure any prizes. Nevertheless, she never lost faith in herself and did not allow frustration to take hold in her mind. Instead, she regarded each defeat as an opportunity for inspiration. After each competition, they diligently identified their flaws and devised strategies to address them. They also embarked on developing new projects, exploring the limitations and challenges of their previous endeavours.



Image: 3.1 Shahnaz working in the NASA lab

They developed a special uniform designed to protect astronauts from the effects of cosmic radiation. Finally, this project of theirs won a prize, defeating many countries in the competition. Afterward, she began her studies, obtaining a scholarship in Astrophysics in a foreign land. While engaged in her research work, she also started working as an apprentice at NASA's Johnson Space Centre, located in Houston, Texas. Her dedication to her skills and commitments brought her a unique opportunity to work at NASA. Now, Shahnaz is fulfilling her cherished dream of working as a scientist at NASA. Shahnaz's journey, from childhood, was extraordinary, as she explored the real world through the lens of the imaginary universe. Her favourite pastimes included reading science fiction and engaging in scientific practices. Now, Shahnaz has fully embraced NASA's mantra: "There is no space for failure."



### Group Work

Draw a flow chart showing how Shahnaz accomplished the steps towards reaching out to her dream career

### Concept of a Career

It can be generally stated that a career is a distinct and active phase in one's life. Throughout their life, a person's actions and activities related to their profession can be referred to as their career. In other words, we can use the term 'career' to encompass all the professional actions a person engages in over their lifetime. A career is not a constant entity; instead, it undergoes continuous change and growth. Everyone hopes that these changes and advancements in their career align with their set goals. To develop their career in an organized manner, individuals need to be mindful of certain factors:

a) Understanding One's Skills and Interests Clearly: Understanding oneself is crucial for shaping one's career. Therefore, we have made efforts to promote self-discovery through enjoyable activities in classes 6 to 8. These activities include: 'Joy in Work', 'What's in Me?', 'My Aim in Life,' and more. In addition to personal likes and dislikes, work interests, intentions, family and social values, the extent of one's skills plays a vital role in career advancement. It is undeniable that engaging in activities and careers aligned with our passions can lead to greater success.

b) Gaining Comprehensive Knowledge about Different Professions: To determine our career path based on our choices and abilities, we must acquire in-depth knowledge about various professions, occupations, and jobs. Efforts should be made to explore the specific skills and experiences required for different professions. This knowledge significantly aids in selecting and exploring preferred work or job areas.

c) Goal Setting and Plan Formulation: Setting goals and creating plans are essential for the development and maintenance of a successful career. Without clearly defined goals, achieving a successful career becomes nearly impossible. Once we have set our goals, we can plan activities, skill acquisition, training, and timing. This is why we have introduced step-by-step planning techniques in earlier classes.



Figure :3.2: Let us search for the selected jobs

d) Exploring Opportunities in Relevant Jobs or Roles: Information about different job opportunities can be found in various media, newspapers, and social networks. Regularly seeking out such information is essential for career development. However, it is equally crucial to examine this information carefully. With patience, one must assess whether a job aligns with their knowledge, skills, values, and attitude, as well as if they have a genuine interest and suitable opportunities for the role.

e) Adapting to Changing Work Environments: Adapting to evolving work opportunities is a critical aspect of one's career. Work and job prospects change over time, so it is essential to stay updated and acquire the necessary skills. This may require shifting between different work scopes or jobs to keep your career organized and successful. The pursuit of more suitable job opportunities based on new experiences is an integral part of career progression. Psychologist Donald Supar has developed a model called the "Life Rainbow" to understand the different stages of our career journey. With time

the changes and stabilities that take place in human abilities and experiences with time has been described in this model.

- Step 1 - Growth:** Exploring oneself; attaining knowledge about needs, values, attitudes and workspace etc.
- Step 2 - Inquiries:** Sharpening skills for reaching out to own positions, experiment according to changes in choices.
- Step 3 - Stability:** Achieving qualification for joining own desired work places and reaching out to the desired positions
- Step 4 - Continuity:** Making development efforts for strengthening own positions, continuing efforts for accustoming self
- Step 5 - Reflections:** Preparing for one's retirement



### Group Work

Devise the story of the career life of a renowned personality of your neighbourhood. Which stage (according to Donald's model) of his career is he staying now- describe. Include the following things in his story: The person's education life and work life, good experiences, challenges and bitter experiences of his career, steps taken in overcoming obstacles, what could have enhanced his career further, any special incidents that is memorable in his career, etc.

### Transformation of Professions over Time

Understanding the ever-evolving landscape of professions and career opportunities is of paramount importance for individuals in their pursuit of a fulfilling career. Equally vital is recognizing the potential changes and transformations that can impact these professions and career scopes. So far, we have gained insight into various professions across different sectors. Now, let us delve into the realm of future professions. In the past, we witnessed the utilization of tools like the Ronda Tool in the woodworking industry. Carpenters relied on their sheer strength and hard work to polish wood using this tool. However, today, we have witnessed the advent of wood finishing machines and wood planer machines. Consequently, we can now accomplish the task of wood polishing much more efficiently, saving time and effort. With the passage of time, numerous technological advancements have emerged, leading to significant

transformations in all professions. The intriguing aspect in our country is that extensive research has been conducted to investigate the professions that have not only persisted from the past to the present but are also likely to endure in the future. Conversely, this research also examines those professions that may face extinction.

Furthermore, this research provides comprehensive data and information about the historical background, current status, and the evolving nature of professions. This extensive research covers five key sectors: garments and textiles, furniture and wood technology, leather, agro-processing, and tourism and hospitality. The findings from this research reveal some noteworthy trends. In the garments and furniture sectors, 60% of professions that still exist are at risk. Similarly, 40% of professions in agro-processing, 30% in the leather sector, and 20% in tourism and hospitality are also facing potential risks. Among these professions, some will undergo partial changes, some will experience transformative shifts, while others are at risk of complete extinction. This highlights the ever-changing dynamics of the professional landscape and underscores the importance of adapting and evolving in response to these transformations.

### **Formal and Informal labour market**

If we examine the report from the Bangladesh Bureau of Statistics (BBS), we can observe that the combined contribution of the industry and service sectors to the GDP is 88%. This contribution encompasses both formal and informal sectors. From the perspective of people's lives and livelihoods, the informal labour market represents a uniquely structured economic sector. It involves various activities, business establishments, and job opportunities within private enterprises that are not regulated or guaranteed by the government. For instance, this includes tasks such as manual labour, household chores, street vending, and day labour, among others, within one's property, shops, or business establishments.



Figure : 3.3: Sample of informal labour Market

On the other hand, the informal labour market is somewhat regulated and safeguarded, with financial and other benefits determined by factors like time and labour input. In an informal labour market, aspects such as job security, working conditions, wages, and productivity are often set or predetermined. In the formal job market, various government initiatives are in place, including development plans, work schemes, and subsidies. In contrast, the informal labour market usually lacks such direct initiatives, though occasional measures may be taken when necessary. For example, we have observed the government providing special subsidies to farmers during the COVID-19 pandemic.



Figure : 3.4: Sample of formal labour market

But, this labour market has been undergoing significant changes over the past couple of years. A multitude of changes has become evident in this labour market due to global situations, the Fourth Industrial Revolution, the skills gap, coordination between industry and academia, and more. It is worth noting that there are predictions regarding numerous changes that are expected to occur in the labour market in the near future. This is a result of factors such as office automation, artificial intelligence, the skills gap, and the gig economy. Such as:

### **Automations and Artificial Intelligence (AI)**

It is widely assumed that the labour market will be significantly impacted by the rapid growth of automation and artificial intelligence. Many predictions suggest that certain labour markets, particularly those involving routine day-to-day tasks or repetitive functions, will become increasingly reliant on machines and automation. This

transformation is expected to lead to the emergence of new opportunities in fields such as robotics engineering, AI development, and data analysis.

### **Skills shift**

It is assumed that there will be shifts in demand for skills everywhere, in conjunction with the growth of automation. The labour market will increasingly welcome and support new skills and innovations. Abilities such as analytical thinking, problem-solving, creativity, emotional intelligence, social interactions, adaptability to new technologies, and other life skills will play significant roles in the labour markets.

### **Gig economy and working from anywhere**

The gig economy is another distinctive feature of an open-market economy. Consequently, markets for short-term work contracts and independent freelancing opportunities are expanding in place of full-time job opportunities. Thanks to technological advancements, opportunities have arisen for individuals to perform roles and complete tasks from any location. This development has introduced new dimensions and challenges to the labour market.



Figure : 3.5: Instances of work opportunities being any corner of the world

### **Polarization in labour markets**

We have observed a growing polarization in the labour market, where individuals with high and low skill levels are receiving preference. The entire workforce is now divided into two distinct categories, leading to a simultaneous decrease in the labour market for individuals with medium skills. This trend suggests that there will be an increasing demand for higher education and specialized skills to secure high-skilled jobs. Conversely, jobs requiring limited or unskilled labour may diminish due to the competitive influence of automation.

## Green jobs and sustainability

The labour market is moving towards green jobs and sustainability, aligning with the progress of sustainable development goals. In the future, job opportunities in the labour market will be created with a focus on environmental consciousness, job stability, green economics, renewable energy, environmental conservation, sustainable agriculture, and environmentally friendly technology.

## Workforce for the elderly

The workforce for elderly people is becoming a significant concern in numerous countries, and it is expected to have a profound impact on the future labour market. In these nations, there will be an increasing demand for a skilled workforce to provide professional healthcare, caregiving, and other services for the elderly population.

## Globalization and Digitalization

Globalization and digitization are emerging in new forms within labour markets. Companies are gradually becoming digitized, breaking down geographical boundaries, and placing an emphasis on recruiting creative and skilled workers. This transformation is turning the world into a Global Village. Therefore, it can be asserted that these trends may intensify global competition, and it is anticipated that only specialized skilled labour will endure in future labour markets. Adaptation abilities, ongoing skill development, and the integration of new technologies and innovations will have a significant impact on future labour markets.



### Group Work

Choose the determinants (1 to 6) related to job change and transformations mentioned above and present key features and examples of those based on discussion among you.

The labour market of Bangladesh is comprised of different sectors that play important roles. In sectors like agriculture, service, industries, etc. there are opportunities for recruiting a great deal of workers. The things to be notified here is the fourth Industrial Revolution will take increase work skills and productivity that will lead to shifts in labour markets. To navigate these shifts it is very essential to ensure up-skilling and re-skilling of digital skills/ abilities. Not only jobs but also developing entrepreneurial mentality and innovative practices will create new opportunities/ scopes. It is also hoped that changed global situations, fourth Industrial Revolution (4IR), use of advanced technologies in industries will leave huge impact on our labour markets and

labour demands. At this stage we shall try to be briefly acquainted with key features / extents of potential impacts (projection).

## Agricultural Sector

Agriculture plays a vital role in Bangladesh's labour market. This sector provides employment opportunities for a significant portion of our population. There are extensive job prospects in crop cultivation, livestock, pisciculture, and agricultural processing. Within this sector, various initiatives focus on species development, labour productivity, income enhancement, infrastructure development, and skill improvement. Moreover, due to its affordability and relatively low investment requirements, agriculture holds promise for generating new opportunities. As a consequence of the technological advancements of the Fourth Industrial Revolution (4IR), agricultural productivity is expected to increase, post-harvest losses will decrease, and resources will be used more efficiently. This technological transformation will encompass enhancements such as technologically improved crop varieties, IoT sensor-based sprays and pesticides, data analysis for crop monitoring, irrigation management, and crop collection optimization. Consequently, while there is a potential for increased demand for labour in agricultural technology and data analysis, there might be a decrease in the demand for physical labour.

Additionally, there is a growing interest in reducing losses resulting from global climate change, which has led to initiatives like tree plantations to maintain ecological balance and the production of organic crops. This, in turn, is expected to create a substantial demand for establishing nurseries, developing innovative crop varieties, cultivating ornamental trees, and expanding pisciculture.

## Industrial Sector

### Garments and Textiles

The Garments and Textile industry is a crucial sector in the Bangladeshi labour market, where a significant portion of the workforce comprises women, creating employment opportunities for them. Bangladesh ranks among the top global exporters of garments, and a substantial portion, approximately 82%, of its overall export revenue comes from this sector. Employment opportunities are diverse, encompassing professions such as garments manufacturing, teaching, quality control, and management. The introduction of Fourth Industrial Revolution (4IR) technologies, such as automation, robotics, and data analytics, holds the potential to spark a revolution in the garments and textile industries. Automation has the capacity to significantly increase production, reducing the reliance on labour-intensive tasks. However, this surge in demand for technologically skilled labour, including experts in technology, programming, and data analysis, may lead to a decrease in the need for less skilled workers. The most pressing challenge in this sector is likely to be the impact on unskilled and under-skilled workers due to automation, causing their concerns about job security to grow. Therefore, it is of utmost importance to focus on developing both the existing and potential skills within this sector.



Figure :3.6 - Automation in Garments

### **Construction and Infrastructure**

The construction and infrastructure development sector is another popular industry that plays a crucial role in creating employment opportunities. This sector offers jobs for people with a wide range of skills, spanning from day labourers to technical, general, and engineering professionals. Over time, this sector has undergone significant changes, with an increasing reliance on machinery. In the era of the Fourth Industrial Revolution (4IR), various technologies like Building Information Modelling (BIM), drones, and prefabrication have emerged. These technologies are poised to reduce costs by improving the construction process and project management. Consequently, there will be a growing demand for skilled labour forces proficient in BIM modelling, drone operations, and digital project management. Moreover, the introduction of automation and robotics in construction activities may lead to a decrease in the demand for physical labour. As a result, there will be an increased demand for professionals specializing in machine operations and related fields.

### **Engineering and manufacturing**

This sector is examined with regard to automated electronics, heavy engineering, and production industries in Bangladesh. It offers various employment opportunities in areas such as engineering design, manufacturing operations, quality assurance, and maintenance.

### **Pharmaceuticals**

In this country of huge population pharmaceuticals sector is extremely enriched and

medicines are exported overseas on a regular basis. Besides this, the scale of this sector is getting continuously increased. In pharmaceuticals sector demand for employment in production, research & development, quality control, self-representation and marketing are increasing day by day. There can be a revolution in pharmaceutical sector through proper drugs, personalized health service, digital scanning, and right diagnosis of diseases, robotic surgery, by virtue of 4IR and through invention of AI dependent drugs. It is expected that demand for bioinformatics, data analysis, pharmaceutical research, management of pharmaceutical technology, digital marketing and innovation will be increased.

### **Information technology (IT) and outsourcing**

In recent years there have been fast expansions in IT sector, especially in outsourcing. Employment opportunities are being created in this sector's software development, IT support, digital marketing, and Business Process Outsourcing (BPO). The biggest wave of 4IR has been evident/ hit in IT sector. Technological factors like Artificial Intelligence (AI), machine learning, AR, VR, block chain, big data and cyber security, etc. are constantly transforming this sector. It has been expected that demand for skilled professionals in AI, software development, data science and cyber security will be increased in future.



Figure :3.7: Outsourcing opportunities all over the world

### **Service Sector**

#### **Financial service**

The financial services sector in Bangladesh encompasses banking, insurance, capital markets, and microfinance institutions. Within this sector, employment opportunities abound in various areas, including banking operations, customer service, financial analysis, and risk management. The sector is witnessing substantial growth due to the expansion of digital banking and the inclusion of underprivileged populations. Moreover, the proliferation of Fourth Industrial Revolution (4IR) technologies and innovative developments in the sector, such as mobile banking, digital payments, remittances, and cashless transactions, has experienced exponential growth. Additionally, block chain

technology is poised to revolutionize traditional banking practices. The demand for professionals with expertise in financial technology, data analytics, and cyber security is on the rise, while the demand for roles involving cash handling and paper-based manual work is decreasing.

### **Healthcare**

Another significant sector within the domestic labour market is healthcare. It offers various employment opportunities for doctors, nurses, medical technicians, pharmacists, and administrative staff. The scope of this market is expanding, thanks to several initiatives aimed at enhancing healthcare infrastructure, healthcare professional training programs, telemedicine, and digital healthcare services. Furthermore, the Fourth Industrial Revolution (4IR) technology is poised to revolutionize the healthcare sector in Bangladesh. Telemedicine, electronic health records, AI-driven diagnostics, and online healthcare capabilities are set to flourish. Consequently, there will be a rising demand for skilled professionals in health information, data analytics, telemedicine, digital healthcare, yoga, and meditation management in the near future.

### **Tourism and hospitality**

The tourism and hospitality sector is gaining popularity in the labour market for various reasons. This sector is renowned for its natural beauty, boasting the world's longest natural beach, rich history and heritage, and a wide range of diverse cultural activities.



**Figure : 3.8: The attraction to the hospitality profession is increasing among young people.** It offers significant employment opportunities through hotels, restaurants, travel agencies, tour operators, and ecotourism ventures. Furthermore, the integration of online travel booking platforms, mobile apps, and virtual reality experiences is poised to transform the sector, thanks to Fourth Industrial Revolution (4IR) technology. As a result, there is expected to be a growing demand for skilled professionals in fields such as digital marketing, customer experience management, and travel management, with a strong emphasis on technology integration.

## **Education and training**

The education and training sector holds immense significance in terms of employment generation and human resource development. This sector offers various employment opportunities, including teaching, educational administration, curriculum development, supervision, monitoring, mentoring, and vocational training, among others. The advent of Fourth Industrial Revolution (4IR) technology is poised to revolutionize the education sector. It will bring about changes in the way we learn and teach, incorporating synchronous and asynchronous learning, virtual reality, simulations, and online assessment systems. Blended education, which combines traditional and digital methods, is expected to become more prevalent. With these advancements, there will be a growing demand for professionals skilled in educational technology, curriculum design, and online teaching. Additionally, the need for educators with digital skills and specialized trainers, along with education technology experts to provide training, is also expected to increase.

## **Fuel and electricity**

Sustainable energy and power serve as the primary driving force behind the development of any nation. A significant labour market has evolved around the energy and power supply sector, offering employment opportunities in renewable energy, power generation, distribution, research and development, as well as management. The Fourth Industrial Revolution (4IR) technology has the potential to revolutionize smart grids, renewable power systems, and power management. Consequently, professionals with expertise in renewable energy, data analytics, and smart grid management are anticipated to experience a surge in demand. Conversely, the demand for a labour force involved in power generation, distribution, and manual management is expected to decrease.

## **Telecommunication**

The telecommunication sector is a swiftly expanding field, thanks to the mobile and internet revolutions. Career prospects in telecommunication infrastructure, network management, customer support, digital services, and more are abundant. The advent of 4IR technologies in the telecommunication sector is poised to transform areas like 5G, the Internet of Things (IoT), and virtual communication platforms. Professionals with expertise in network management, cyber security, data analytics, and software development will be highly sought after.

## **Transportation**

The transportation sector has accelerated trade and economic activities, making our daily lives easier and smoother. The labour market is expanding in areas such as transportation management, logistics operations, supply chain management, and customs clearance. The Fourth Industrial Revolution (4IR) will transform the transportation and logistics sector by innovating automated vehicles, supply chain optimization, and real-time tracking systems. Individuals with skills in logistics management, data analytics, supply chain optimization, and automated vehicle operations will be at the forefront of shaping the future.

## Financial technology (FinTech)

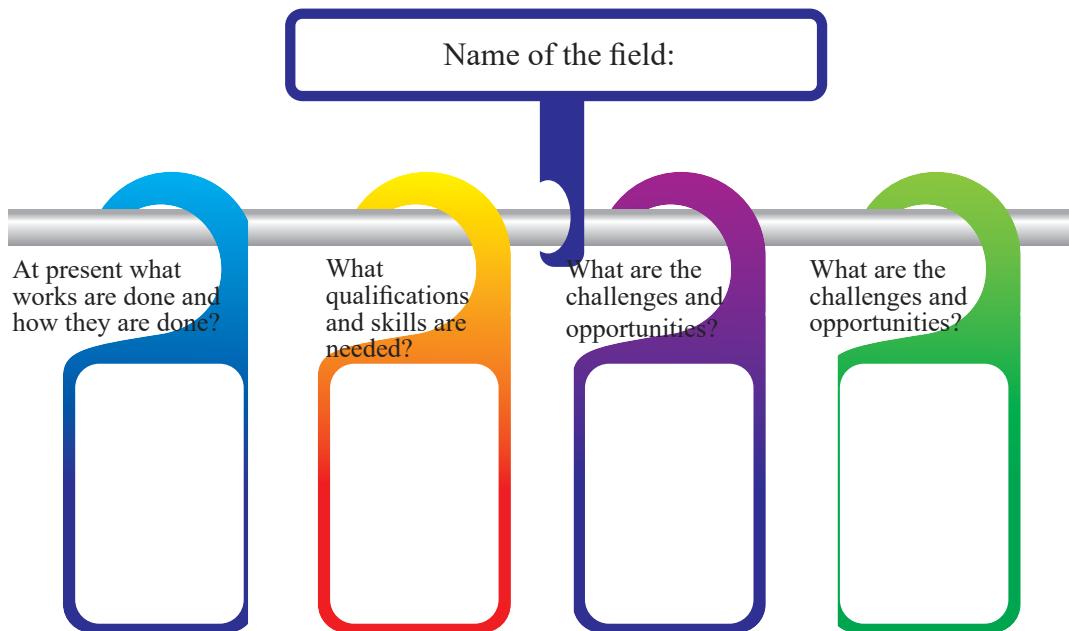
Technology-based financial solutions, also known as FinTech, encompass digital payments, mobile banking, block chain, and e-commerce. These innovations in financial technology have led to the creation of new job opportunities. The growth of this sector has not only transformed financial services but has also raised the demand for skilled professionals.



### Group Work

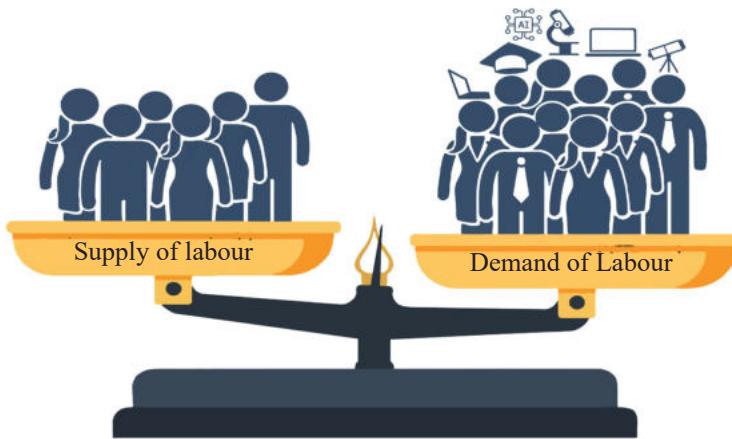
From the described fields and sub-fields, each team should select any one. Complete Thinking Tool 3.1 through discussion among yourselves.

Table 3.1: Organizing answers in a Thinking Tool



## Introduction to international labour market and the trends of change

Due to globalization, job markets worldwide are undergoing rapid transformations. The supply and demand for jobs, the nature of work, and wages are all shifting away from conventional norms. We are currently in the midst of a technological revolution, where information technology is driving significant changes. This technological shift will lead to the widespread adoption of artificial intelligence, robotics, biotechnology, and quantum computing in the industrial landscape of 2030 or 2041. According to a recent study by the World Economic Forum (WEF), 6.4 percent of existing jobs worldwide will be lost, while 5.7 percent of new jobs will be created. As the demand for highly skilled and super-efficient labour continues to expand, the market for unskilled labour is diminishing.



**Figure 3.9: the difference between demand and supply in the global labour market**  
 We are gradually entering the era of the fourth industrial revolution, characterized by rapid automation and digitization. When we examine the global labour market, we find promising job prospects.

**Technology and Data-Driven Careers:** The demand for skilled professionals in machine learning, automation, robotics, and data science is on the rise. Careers in data specialization, software development, and cybersecurity are becoming increasingly significant in all countries.

**Careers in Creative Design:** Opportunities for individuals with creative skills are growing worldwide. Professions such as graphic design, user experience design, animation, and visual design are steadily flourishing.

**Entrepreneurship and Innovation:** Instead of waiting for traditional job opportunities, people are venturing into a variety of careers. Becoming an entrepreneur now requires acquiring specific skills, as identifying and solving problems using new technologies is essential for future entrepreneurs.

**Healthcare and Biotechnology:** Modern technologies are revolutionizing diagnostics and treatment, leading to a rise in professions like telemedicine, genetic engineering, and bioinformatics across the globe. Professionals in this field highly value empathy and communication skills.

**Eco-Friendly Innovations:** A pristine environment is crucial for our well-being. Professions related to renewable energy, environmental engineering, sustainable agriculture, and urban planning are gaining prominence worldwide as we strive to maintain a beautiful environment.

### Consequence of Bangladesh's expatriate labour market

Changes in the global labour market could potentially have a detrimental impact on Bangladesh as a whole. Consequently, experts recommend identifying the areas undergoing transformation within the global labour market and determining the necessary remedial measures and preparations required to initiate. These preparations will encompass short-

term, medium-term, and long-term strategies aimed at fortifying our position in the future global landscape. Let's explore the potential consequences of these changes.



One of the driving forces of Bangladesh's economy is remittances, which originate from the income of our country's expatriate workers. The government utilizes these remittances to cover import expenditures. However, it is important to note that globalization and shifts in the labour market are likely to diminish the flow of remittances.



A significant portion of migrant workers lacks training and possesses low skill levels, with the majority employed in blue-collar occupations. Automation, reliance on machinery, limited scope for creativity in their work, technological proficiency, and the introduction of robots in workplaces, among other factors, may lead to a scenario where many of these workers return home without employment. Consequently, this could lead to a decrease in remittances on one hand, while simultaneously increasing the burden on the country on the other.



Owing to the continuous advancements in technology and our increasing reliance on machinery, certain occupations or jobs may vanish from the labour market while new ones emerge. Consequently, if expatriate workers fail to upskill and reskill themselves, it could prove challenging for them to maintain their positions.



New jobs will be introduced into the labour market. However, this will also lead to an increase in competition within the labour market. Employers typically favour higher profits with lower wages. As a result, our workers may struggle to compete and could potentially choose to return to their home country.



The trend of freelancing and online work is on the rise. Consequently, companies and organizations can leverage freelancers without the challenges of hiring full-time employees. Consequently, traditional workers may find themselves with less job opportunities.



The impact of automation will necessitate a skilled workforce, particularly those with strong language skills, as well as a range of other skills that align with environmental sustainability and sustainable development. If expatriates fail to address these concerns, they may find themselves compelled to return to their home country, burdened by the weight of unemployment.



## Group Work

Discuss the potential impacts of professional migration on our country's expatriate workers and how to address and mitigate these effects through group discussions.

### **Basic skills and qualities in a profession**

Have we ever contemplated how we can secure jobs for ourselves in a future where many positions may disappear? Or how to prepare ourselves for any workplace? While it may not require specific skills for such an environment, there are certain fundamental skills that should be acquired so that when a new career opportunity arises, one can adapt effectively. But what does it mean to possess these basic skills? Basic professional skills encompass an individual's experiences and qualifications essential for professional success, enabling efficient performance of professional tasks. Now, let us delve into some fundamental skills and qualities of a profession.

**Critical Thinking Skills:** Critical thinking entails profound analysis. In professional life, it is crucial to delve deeply into questions like "what," "why," and "how" through careful examination and to develop the ability to comprehend the intricacies of a situation. Every issue and event in the workplace must be rigorously analysed; otherwise, significant errors can occur.

**Problem Solving and Decision-Making Skills:** Professionals may encounter problems or unexpected situations at any moment. Problem-solving might be at the core of their profession. In such cases, it is vital to meticulously examine everything related to the issue, gather information from reliable sources, and work as a team to choose the most efficient solution from various alternatives.

**Communication and Collaborative Skills:** Professional work often necessitates collaboration, whether within teams or with broader communities. Therefore, it is crucial to acquire the skills necessary for fostering a positive work environment through effective communication while maintaining mutual respect. In any job, one should be proactive in assisting others. Working as a team requires empathy, gender sensitivity, and a cooperative spirit.

**Creativity and Innovative Thinking Skills:** Creative thinking is the ability to approach something from a fresh or unconventional perspective, going beyond traditional boundaries. These skills are invaluable for career growth in the future and can be cultivated by expressing novel ideas and innovative thinking.

**Stress Coping Skills:** Managing emotional and mental stress is vital in the workplace. Anxiety, depression, and work-related pressure can diminish one's physical performance and capabilities. To cope with stress effectively, it is essential to identify the source of mental stress, understand why it occurs, and maintain a calm mind-set. Reminding one-self that "this too shall pass" can help boost morale and enhance stress coping abilities.



Figure : 3.10: Stress management and building self-confidence

**Mathematical and Technical Skills:** Logical thinking and familiarity with new technologies are prerequisites for acquiring any skill. Mathematical skills can be developed by regularly solving mathematical problems, managing calculations, and handling various financial activities. Simultaneously, one should strive to acquire proficiency in utilizing the latest technology in their work.

**Self-awareness, Self-confidence, and Mental Toughness:** Self-awareness involves having a comprehensive understanding of oneself, including knowing one's strengths, weaknesses, motivations, and goals. Confidence should be built by keeping these aspects in mind. Regardless of the obstacles that arise, one must maintain the mind-set of "I can, I can make it happen." Mental fortitude and commitment are crucial for reaching one's goals.

**Integrity, Positive Attitude, and Moral Values:** Maintaining a positive attitude and adapting to changes are vital in any profession. Honesty and ethical values should guide every action. Professional ethics, such as responsibility, accountability, discipline, transparency, and proactivity, are essential for success in any profession.

## Preparing ourselves for the future

The skills and qualities we have been introduced to so far are foundational. However, for achieving professional success and building a career, it is imperative to develop specific qualifications relevant to the chosen profession. For instance:



**Educational Qualification:** The foremost requirement for professional skills is obtaining the appropriate educational qualifications as per the profession's prerequisites. This may include certificates like SSC, HSC, BA (Honors), MA, and enrolling in profession-specific registered courses, professional programs, diploma courses, university courses, and more, based on the nature of the profession.



**Experience and Practice:** Gaining experience and practicing are indispensable for mastering a profession. To accumulate experience within your chosen field, one must engage in work that relates to that profession. This practical involvement equips individuals with problem-solving abilities, time management skills, teamwork capabilities, planning expertise, and financial management know-how.



**Training:** Training plays a critical role in acquiring the fundamental skills needed for a profession. It can be sought both before entering the profession and after becoming a part of it. Training opportunities may arise through professional courses, seminars, workshops, online courses, and by reading various online resources.



**Stay Informed:** It is vital to stay updated by keeping abreast of the latest changes and additions in your chosen profession. Being well-informed ensures that you remain relevant and adaptable in a constantly evolving professional landscape.



**Membership in Professional Associations:** Consider joining a professional association affiliated with your desired career path. Such associations not only enhance your skills but also expand your prospects for employment and further training.



**Self-Learning:** Self-learning is the primary method for acquiring essential professional skills. We can educate ourselves by gathering information from online sources, including Q&A websites, tutorials, wikis, blogs, and resources related to our chosen careers. At this juncture, none of us knows precisely which profession we will pursue in the future or what skill set will be required. Thus, cultivating self-learning habits is of paramount importance.



Figure : 3.11: Enriching myself through staying informed and self-learning

### Strategies that we need to remember to achieve our goals

People from different parts of the world maintain their excellence by acquiring skills in various ways and techniques. If we too want to sustain ourselves in a changing world, we need to bring changes in knowledge, skills, attitudes, and values. We must prepare ourselves for any situation by acquiring skills. Mastering anything is not easy if there is no will, planning, and ambition. Let us learn about the strategies.

- 1. Own Interests or Curiosity:** It is wise to focus on subjects that interest or intrigue us. Studies have shown that we can quickly learn tasks or skills that we enjoy and find pleasurable. Therefore, selecting a subject of interest is essential when beginning the journey of skill acquisition.
- 2. Focusing on One Skill at a Time, Not Multiple:** Since acquiring professional skills is hard work and time-consuming, trying to acquire multiple skills at once may lead to disappointing results. Therefore, it is best to concentrate on the skill that we find most appealing.
- 3. Planning Skill Acquisition Over Time:** In our daily lives, we plan various activities such as studying, career planning, and skill acquisition. It's important to allocate time for these endeavours, enabling us to measure our progress and plan for the next steps effectively.

The entire skill acquisition process can be broken down into smaller parts. Prioritization and focus on specific skill sets become easier when we assess how much progress can be achieved within a certain timeframe. Setting milestones for proficiency levels helps in tracking progress.

- 4. Keeping Necessary Devices and Materials Close:** Certain skills may require specific tools or materials. It is beneficial to have these materials readily available when embarking on skill acquisition. For example, if you want to learn a language, obtaining language learning materials like books, apps, and aids in advance can greatly assist in the learning process.



Figure : 3.12: keeping necessary devices and materials close for acquiring skills

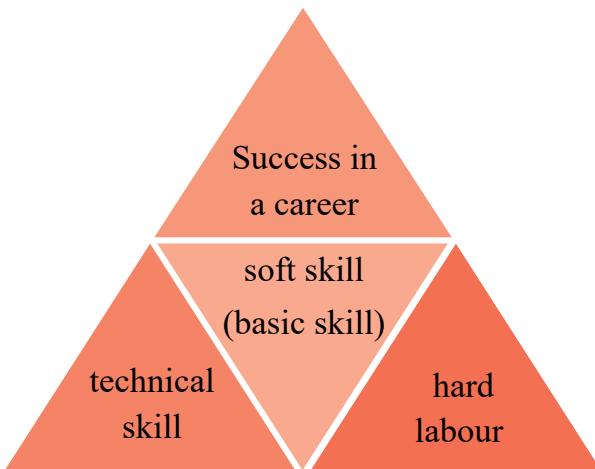
5. **Eliminating Distractions During Practice:** Skill acquisition primarily occurs through practice, and distractions can hinder progress. To ensure effective practice, it is essential to manage distractions such as technology, smartphones, television, the internet, family, and mental pressure. Creating a conducive environment will facilitate regular practice.
6. **Allocating Dedicated Time:** Balancing family responsibilities and academic obligations often consumes a significant portion of our time. It is crucial to establish a routine that allocates dedicated time for skill acquisition. Proper time management is key to using time efficiently for acquiring new skills.
7. **Starting small and Progressing Gradually:** In some cases, initial difficulties can be discouraging. It's important to begin with persistence and maintain a positive mind-set. Consistent effort, step by step, and taking breaks will lead to significant progress over time.
8. In our daily lives, we often find that our own progress and results in any task inspire us. When we see positive outcomes, we are motivated to repeat the same task. For instance, when learning a new language, our progress in reading, listening, or speaking becomes evident when we can understand, speak, and hear better. By measuring our own progress, we can advance in the path of skill development.

When we are engaged in skill development, we make consistent efforts from the beginning. This is because without steady progress, we may become disheartened for no apparent reason. Therefore, to overcome such situations, we need to pay attention to both the quantity and quality of our progress. We need to assess how much we have achieved and the speed of our progress. If we want to improve, we must aim for a significant level of progress, such as reaching 80% to 90% excellence.

### **Staying ahead by doing a career plan**

We are now ready to begin crafting our career plan. But before we dive into the process, let us gain a better understanding of what a career plan is and how to create one. A career plan is a structured journey that assists us in determining a specific path or goal based on our own aspirations, dreams, abilities, skills, interests, perspectives, and values. It involves setting numerous milestones that guide us through different phases toward achieving our goals.

To build a successful career, one must possess not only preferred professional skills and technological know-how but also be prepared to put in hard work. Research from across the world has demonstrated that soft skills can boost an individual's confidence and aid in career planning.



**Figure : 3.13: foundations for being successful in a career**

Since we all have dreams and preferences, we can now design our career plan based on them. This plan needs to be well-defined, including our goals, a timeline, and the necessary steps to reach those objectives. To construct our career plan, we will review and follow these key areas, bearing in mind that this is a tried-and tested system. Proper

planning increases the likelihood of achieving our goals. If necessary, seek advice from a career counsellor or your teacher.

### **Ways to analyse and tackle career risks**

Case 1: Mr. Jahir, on the advice of several colleagues, invested a considerable amount of money and booked a flat. Within two years, the work on their flat was completed, and Mr. Jahir moved in with his family. However, they later received a notice stating that their floor had not been constructed according to the city's layout, as most of the land had been built on city corporation-owned land. As a result, it would be demolished soon. Upon receiving this notice, all the flat owners in Mr. Jahir's building faced a significant risk.

Case 2: After serving for 25 years, Ms. Aparna Ghosh retired and started looking into investment options for her pension funds. Following the advice of her relatives, she invested a significant portion of her money in the stock market. However, within six months, she faced a significant loss in the stock market, resulting in almost a two-thirds loss of her initial capital. In this situation, Aparna found herself in dire straits.

Case 3: Usha Chakma, hailing from Rangamati, created beautiful garments from fabrics brought from her hometown. There was high demand for her creations in the city of Chittagong. Consequently, she opened a shop in a prestigious shopping complex. However, within a short period, she faced several issues such as frequent power cuts, inadequate fire safety measures, and a lack of security arrangements in her shop. Consequently, she experienced constant insecurity with her employees at the store.



## Group Work

Examine the cases in groups and fill up the table 3.1.

Table-3.1. Steps for the risk management

	Area of risk	Which skills can be applied to manage the risk?
Case 1		
Case 2		
Case 3		

James Cameron has loved science fiction stories and reading them since childhood. At home and on his way to school, he would be engrossed in the pages of science fiction. Exploring the depths of the ocean was his passion, and this passion took him to the depths of the North Atlantic, right in front of the real Titanic. This experience led him to create the Titanic movie, which was a massive success. That is why he often tells young people to have faith in their abilities and not hesitate to take risks.

In the field of art and adventure, learning to embrace failure is essential because here, one often has to take significant risks. Without taking risks, you cannot create something new. So, do not be afraid of failure; you might fail, but never be afraid of trying something new. The story of building a career, like that of almost all successful individuals on Earth, is quite similar to this. So, in the path to building a career, determination plays a significant role. To realize our dreams of a successful career, we need a strong desire. A firm commitment, such as “I can do it,” can help us overcome obstacles in the path to a career without fear.

In class eight, we have gained knowledge about various aspects of health, effective communication skills, building self-confidence, and decision-making skills through various activities related to health protection. (You can check the textbooks from the [www.nctb.gov.bd](http://www.nctb.gov.bd) website if necessary.) We can prepare ourselves for career development by applying these skills in our work. In addition, practices like discussing religious customs, stress relief music, yoga, meditation, and stress relief exercises can help us prepare ourselves mentally for future challenges.

## My Career

We have been introduced to various types of professions. Now it's time to choose a profession for ourselves for the future. The path to reaching where we aspire to go will not be paved by anyone else. We have to carve our own path. Considering the world, the environment, circumstances, and family, we need to set foot on the path of shaping our career. We know that in our future professions, it's not just about technical skills; it's also about building not only a rich artificial society but also committing to a cooperative and humane society. Alongside this, we all aim to walk on a path towards a greener, dreamy world. To achieve that, we need to think freely; we need to think differently and creatively! We must strive to adapt to new situations, continuously

evolve ourselves. Only then can we adequately prepare ourselves. Let's all plan for a beautiful and risk-free journey for the future. Let's pledge our dedication, consistency, and hard work to realize it and choose our own path.



Figure : 3.14: taking the path to a career

 Group Work

Prepare yourself for a prescribed career by filling in the career planning Idea template. Together with all your class friends, arrange a seminar called 'Career Fair'. Present your career plan in that seminar.

<b>Career Planning Idea</b>	
Name:	Class:
Date:	Name of the profession:
Dream career	Basic Skills:
Ways to prepare myself	Techniques to manage risks

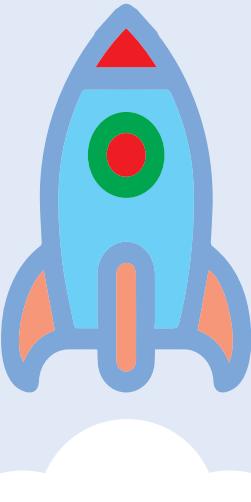


Figure : 3.15: Career planning template

We all aspire to dream. We want to see the path to making our dreams a reality is always beautiful and smooth. However, in reality, it may not always be the case. Therefore, there is nothing to be discouraged about. According to our preferences, we must prepare ourselves for a bright future through fantastic planning. No matter how many storms or challenges come our way, we will face them with unwavering determination. Alongside successful careers in our preferred fields, we will collectively build a bright future. The future will be generous, free, and a green oasis, just like the young poet Sukanta –

স্মৃতির বীজ বপন করেছি সদ্য,  
 বিদ্যুৎবেগে ফসল সংঘবদ্ধ!  
 হে সাথী, ফসলে শুনেছ প্রাণের গান?  
 দুরন্ত হাওয়া ছড়ায় ঐকতান।



## Self-evaluation

Write down the names of 15 professions that are essential for agriculture, services, and industries for our future.

Agriculture

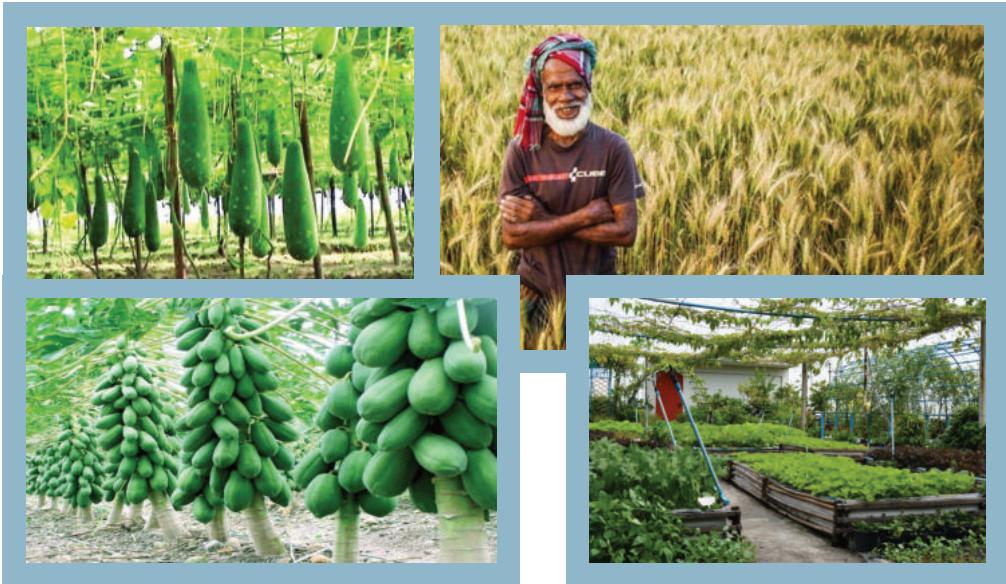
Service

Industry

The new concepts and ideas I have learnt in this chapter... .... ....

Teacher's comment





### শেখ হাসিনার নেতৃত্বে খাদ্য স্বয়ংসম্পূর্ণ বাংলাদেশ

মাননীয় প্রধানমন্ত্রী শেখ হাসিনার যোগ্য নেতৃত্বে বাংলাদেশ আজ খাদ্য স্বয়ংসম্পূর্ণ। বিভিন্ন খাদ্য উৎপাদনে বিশ্বে বাংলাদেশের অবস্থান আজ সুর্যোদায়। যেমন- বিশ্বে বাংলাদেশের অবস্থান ধান উৎপাদনে- ৩য়, প্রাকৃতিক উৎস হতে মৎস্য উৎপাদনে -৩য়, সবজি উৎপাদনে-৩য়, আলু উৎপাদনে- ৭ম, চা উৎপাদনে- ৯ম এবং পাট উৎপাদনে- ২য়। বর্তমান বিশ্বে খাদ্য উৎপাদনে বাংলাদেশ অভূতপূর্ব সাফল্য অর্জন করেছে।

# Academic Year 2024

## Class Nine

### Life and Livelihood



সমৃদ্ধ বাংলাদেশ গড়ে তোলার জন্য যোগ্যতা অর্জন করো  
— মাননীয় প্রধানমন্ত্রী শেখ হাসিনা

তথ্য, সেবা ও সামাজিক সমস্যা প্রতিকারের জন্য ‘৩৩৩’ কলসেন্টারে ফোন করুন

নারী ও শিশু নির্যাতনের ঘটনা ঘটলে প্রতিকার ও প্রতিরোধের জন্য ন্যাশনাল হেল্পলাইন সেন্টার  
১০৯ নম্বর-এ (টোল ফ্রি, ২৪ ঘণ্টা সার্ভিস) ফোন করুন



**Ministry of Education**