

Freelancer to Entrepreneur Bangladesh Perspective

Mohammad Javed Morshed Chowdhury

Bangladesh has the large poll of vibrant, educated and rapidly growing young generation. Of the country's 160 million people, almost 50% are of under the age of 20. But significant portion of the population is unemployed. These large educated work polls are eager for the economical opportunities. In this reality, Online outsourcing jobs have created a tremendous opportunity for these people. Though working in the freelance market places started 10 years back, but it

"I am known to 100s (if not thousands!) of clients worldwide. And have freedom and flexibility in my schedule"

has gained enormous popularity in recent years. Freelancing has become a 'buzz' word now in Bangladesh. Different statistics also show the strong presence of Bangladeshi freelancers in world online market places. For example, Bangladesh has a fascinating story on oDesk, one of the largest market place in the world. In 2009, Bangladesh accounted for only 2% of the total hours worked on oDesk. Today, it accounts for 10%, making Bangladesh the #3 country for contractors, behind only the Philippines and India.

Freelancers also are now getting industry recognition in Bangladesh. Bangladesh Association of Software & Information Services (BASIS), the trade association of Software and IT Enabled Service (ITES) providers in Bangladesh has introduced Best Freelancer Award from 2011. This award had made the successful freelancers 'Star' in the society.

Recently, Bangladesh freelance outsourcing community has moved to the second phase. Second phase means, the successful freelancers are now hiring new people to form a team and are starting their new startup. A new generation IT entrepreneurs based on freelance outsourcing have already put their mark on the market and many more to come in short time. Currently, these groups are small in size but they have potentials to be large over time.

Like any other entrepreneurs, these new generation entrepreneurs are also having the same level of affection and dedication and also facing obstacles. Entrepreneurship is still not very appreciated in Bangladeshi

society. Parents want their children to do some good and stable job. The legislative and financial system is not very friendly for the IT entrepreneurs.

Shaon Bhuiyan was among the BASIS best freelance award winner in 2011. He currently owns and leading two companies named PrivateOutsourcing.com & BeingHost.com. His specialization is in Internet marketing and Search Engine Optimization. When asked about his initiative he replied *"I am running a team of young intelligent people and providing service based On-line Freelance Outsourcing (Web Development & Internet Marketing). My organization is PrivateOutsourcing.com and started a new Domain*

Registration & Hosting business Organization; name is BeingHost.com". Enayet Husain Rajib, one of the leading freelancers in freelancer.com is also currently running his own startup. He described his startup experience as, *"I am known to 100s (if not thousands!) of clients worldwide. And have freedom and flexibility in my schedule".*

There are many challenges for potential entrepreneurs including infrastructure problem, power shortage, internet bandwidth crisis, frequent submarine cable cutup (only data connectivity link to international data network) and unfriendly financial system. Shaon Bhuiyan identified administrative problems for lack of experience, banking Issue (Client claimed Our Bank refused their Bank Transfer) as the main barrier for entrepreneur. Sabila Enun, one of the leading young IT entrepreneur said, *"One of the main reasons why young people often fail to start a business in Bangladesh is capital. Almost no venture capital option, limited opportunity to manage an Angel investor, and high interest rate of bank loan make the things worse for start-ups."*

When asked about the required qualities for a potential entrepreneur, Shaon Bhuiyan replied, *"A new entrepreneur should study on Business Administration and must have to be skilled on communication, have to be a dreamer*

with plan and must respect the word Honesty". While Sabila emphasized on patience and quality. Eanyet Hussain Rajib's suggestion, *"Lots of work and lots of types of work is available but you need to set your goal and work hard to achieve that. Fix your work area. Don't try to be a jack of all trades. And be honest with your clients."*

Though government has taken lot of initiatives but there still exists lot of hurdles and hassles for the start-up companies. Shaon Bhuiyan's suggestion about this, *"We have to fill-up a C Form by going our self in the Bank if the incoming revenue is more than \$500 which is a time killing process and ridicules. Government should be friendly with incoming foreign revenue; Government. should be careful with Outgoing money not Incoming Revenue. They should start a new type of Bank account for IT Outsourcing organizations/Freelancers. Still 95% of Bankers do not have any idea about Freelancing/Outsourcing revenue; they don't know Freelancing/Outsourcing could be a profession! Government should make some special Freelancers/small IT Outsourcings firms friendly law/act."*

"There are many challenges for potential entrepreneurs including infrastructure problem, power shortage, internet bandwidth crisis, frequent submarine cable cutup (only data connectivity link to international data network) and unfriendly financial system."

Government has already recognized freelance outsourcing as great way of employment generation. Prime Minister Sk. Hasina has taken many initiatives to promote employment generation activities and inspired young generation to be entrepreneur. She recently has honored a freelancing outsource based entrepreneur in state level program.

Despite all these initiatives, there are lot of scope for improvement e.g. bandwidth problem and international payment system. If Bangladesh can overcome these two major issues, it has the potentials to be the best place for outsourcing destination. Then Bangladesh will be able to fulfill the dream of its own 'Silicon Valley' 