



National HR funding company soon for skill development trainers

Jasim Uddin Haroon

A planned drive for reaping demographic dividend gathered momentum with the process of forming country's maiden human resource development fund nearing completion. The initial endowment is Tk 1.0 billion.

The key objective is to ensure uninterrupted funding for unfunded training providers, non-governmental organisations (NGOs) and similar organisations for the creation of a skilled workforce in the country in keeping with employment requirements both at home and abroad, officials said.

People familiar with the founding of the unique funding company told the FE that the move aims at realising the due demographic dividends from out of a burgeoning population.

After the formation of the non-profit organisation it is expected to help enhance productivity of people with a resultant raise in their earnings from domestic and overseas job markets.

The National Human Resource Development Fund (NHRDF) is being formed under the Companies Act 1994.

A brainstorming meeting on the matter will be held Saturday at the SEIP [skills for employment investment programme] office in the city with senior secretary for finance Mr Mahub Ahmed in the chair.

"Bangladesh is at the cusp of a demographic dividend that could change the country's fortunes in next one decade," Md Khairul Islam, deputy executive project director at the SEIP, told the FE Wednesday.

He sees the fund as a necessary catalyst and right step towards investing in youth. The fund is meant for pre-employment and up-skilling training systems and capacities.

It is believed that the measure will help create a competitive training landscape in the country.

The fiduciary finance outfit will finance initiatives relating to twinning arrangement with international organisations to ensure international standards and recognition.

Funds from the fund will also be used for conducting studies for exploring skills requirements on the domestic and international markets.

Mr Islam said although the initial government allocation is Tk 1.0 billion, there would be continued allocations from the national budget and other sources like the development partners to enhance the fund.

"We want to disburse the funds to those who deserve but remained unfunded and dedicated to the development of human resources," said Mr Islam, also a joint secretary.

Drive for reaping demographic dividend

National HR funding

Continued from page 1 col. 4

The fund will also be growing in size through the contributions of business entities from their CSR parts.

There are a number of sources earmarked in the draft paper for the formation of the fund, including levy from the industries as they will be prime beneficiary of the programme.

Income from investment of surplus funds in government bills and bonds and so on also to be accrued to the fund.

It will have a board of directors with representatives of finance division, the ministry of education, the ministry of expatriate welfare and overseas employment, and private sector.

The finance secretary ex-officio will be chief of the governing body of the fund.

The management team comprises key ten posts. The CEO will lead the team with three general managers.

They will work for the fund, disbursement, administration, programme, ICT, monitoring and evaluation.

Major recipients from the fund are public-sector training providers, industry associations, centres of excellence, industry skills councils, private-sector training providers including the NGOs and any other institution recommended by the government.

jasimharoon@yahoo.com

Continued to page 7 Col. 4