

# 'Social business is not a charity'

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**Mysuru:** People having intelligence, cognitive or social ability enjoy success in the field of business, said K Ramkumar, executive director, ICICI Bank.

He was speaking at special video talk on 'Intelligence, ability and social responsibility' organized by SDM Institute for Management Development (SDMIMD) in SDM College here on Monday. Replying to a student's query 'as to why intelligent people need not necessarily succeed in corporate world', he said: "In most of the companies, not only intelligent people succeed, but also those with intelligence, cognitive or social ability succeed."

To another student's question 'as to why certain children are attentive and some are not in classrooms', he said: "It's all about language comprehension and their ability to relate (to the topics



Audience attend a meet on social responsibility hosted by SDMIMD

taught). Human ability pertains to cognitive ability, social ability and psychological ability. These abilities make a person to solve problems and be intelligent in decision-making." Students and faculty members posed 10 questions to Ramkumar, who replied with explanations to each poser.

In his keynote address, Paul Tho-

mas, founder-director of ESAF Microfinance and Investments Pvt Ltd, said: "Social business is not charity. It needs to recover its full costs while achieving its social objectives. The right blend of profit-making and addressing a social need is a key factor in running a social business. It is an effort to solve social problems and making society sustainable. Every social business is entitled to give two returns — financial return and social returns."

Highlighting the programmes of the micro-credit enterprise development programme, Thomas shared their achievements in micro-finance sector, training, women empowerment, counselling and other services.

Students and faculty members from Mays Business School and Texas A&M University (Texas, USA) visited the institute. N R Parasuraman, director of SDMIMD and others present.