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CONTENTS

Sr. No.	TITLE & NAME OF THE AUTHOR (S)	Page No.
1.	HIGH PERFORMANCE ORGANIZATION AND ORGANIZATIONAL EFFECTIVENESS IN BAPPEDA (DEVELOPMENT AND PLANNING BOARD), ACEH- INDONESIA FIFI YUSMITA & DR. VIMALASANJEEVKUMAR	1
2.	SOCIAL ENTREPRENEURS IN BANGLADESH DEWAN MAHBOOB HOSSAIN & MOINUL HOSSAIN	7
3.	IMPACT OF WORKING CAPITAL MANAGEMENT ON FIRM'S PERFORMANCE: EVIDENCES FROM LISTED COMPANIES OF INDIA DR. AVANISH KUMAR SHUKLA	13
4.	ENGLISH TEACHERS' EMOTIONAL INTELLIGENCE AND ITS IMPACT ON THEIR ORGANIZATIONAL CITIZENSHIP BEHAVIOUR IN SRI LANKAN SCHOOLS U.W.M.R. SAMPATH KAPPAGODA	18
5.	A QUALITATIVE INQUIRY OF LEADERSHIP PRACTICES AND ITS BEHAVIORAL AND PSYCHOLOGICAL OUTCOMES MADIHAREHMANFAROOQUI	23
6.	LINKING ORGANIZATIONAL CULTURE, STRUCTURE, AND ORGANIZATIONAL EFFECTIVENESS FAKHRADDIN MAROOFI, AFSHINGHASEMI & SAMIRA DHGHANI	29
7.	SWOT ANALYSIS: AN INSTRUMENT FOR STRATEGIC PLANNING – A CASE STUDY GOMATESH M. RAVANAVAR & DR. POORNIMA M. CHARANTIMATH	35
8.	THE ROLE OF HRM PRACTICES IN ORGANIZED RETAILING A STUDY OF SELECT RETAILERS IN BANGALORE CITY LAKSHMI NARAYANA.K, DR. P. PARAMASHIVAIAH & DR. SREENIVAS. D. L	41
9.	WATER CRISIS AT COAL CAPITAL OF INDIA: A PRAGMATIC STUDY OF ROOT CAUSES, IMPACT AND SOLUTION OF WATER CRISIS IN REGIONS OF WORKING COAL MINES OF BHARAT COKING COAL LIMITED DHANBAD ABHINAV KUMAR SHRIVASTAVA & DR. N. C. PAHARIYA	46
10.	PORTFOLIO MANAGEMENT OF INDIAN MUTUAL FUNDS: A STUDY ON DIVERSIFIED EQUITY FUNDS PERFORMANCE E. UMA REDDY & C. MADHUSUDANA REDDY	50
11.	A STUDY OF DIFFERENCES IN PERCEPTION OF EMPLOYEES ABOUT THE HRD CLIMATE PREVAILS IN THE ENGINEERING INSTITUTE ON THE BASIS OF AGE GROUP MUKESH KUMAR PARASHAR & DR. MURLIDHAR PANGA	54
12.	INSTITUTIONAL FINANCING OF AGRICULTURE IN INDIA WITH SPECIAL REFERENCE TO COMMERCIAL BANKS: PROBLEMS FACED BY FARMERS – AN EMPIRICAL STUDY DR. KEWAL KUMAR & ATUL GAMBHIR	58
13.	MULTIPLE FACETS OF ORGAN TRANSPLANTATION IN A TERTIARY CARE HOSPITAL MANAGEMENT, INDIA DR. PRAKASH.K.N, DR. CYNTHIA MENEZES, DR. ANNAPURNA RAMESH & S. HARISH BABU	61
14.	FDI, TRADE, AND ECONOMIC GROWTH IN SINGAPORE--EVIDENCE FROM TIME-SERIES CAUSALITY ANALYSES DR. G. JAYACHANDRAN	66
15.	AN EVALUATION OF MICRO CREDIT IMPACT ON RURAL POOR WOMEN – A CASE STUDY IN BELLARY DISTRICT, KARNATAKA K. S. PRAKASHA RAO	77
16.	APPRECIATION AND APPREHENSIONS OF INDIAN CORPORATE SECTOR ABOUT CORPORATE SOCIAL RESPONSIBILITY DR. B. M. HARSHAVARDHAN, DR. A. PRASAD & A V LAL	84
17.	SOCIAL MEDIA MARKETING: THE NEXT FRONTIER (AN EXPLORATORY STUDY ON SOCIAL MEDIA MARKETING PROSPECTIVE WITH REFERENCE TO PUNE CITY) GUNJN SINGH	92
18.	ROLE OF INFORMATION TECHNOLOGY IN AGRICULTURE AND AGRO-BASED INDUSTRIES DR. B. RAMACHNADRA REDDY, E. LAVANYA & P. HUSSAIN BASHA	97
19.	ADVENTURE TOURISM POTENTIAL: A STUDY OF KASHMIR FARHAT BANO BEG & DR. ASHOK AIMA	99
20.	INVENTORY MODEL IN A FUZZY ENVIRONMENT WITH ITS ASSOCIATED COSTS IN EXPONENTIAL MEMBERSHIP FUNCTIONS K. PUNNIKRISHNAN & K. KADAMBANAM	102
21.	EMPLOYEES PERSPECTIVE VIEW TOWARDS PERFORMANCE APPRAISAL AND TRAINING PROGRAMMES PRACTICED IN SUGAR INDUSTRIES IN ERODE DISTRICT M. SELVI SRIDEVI & DR. L. MANIVANNAN	107
22.	INTEREST IN MANAGEMENT EDUCATION: THE CURRENT TREND AND ITS IMPLICATIONS VIJENDRA KUMAR S. K. & ANCY MATHEW	116
23.	IMPACT OF CORPORATE GOVERNANCE PRACTICES ON THE FIRM PERFORMANCE: AN EMPIRICAL EVIDENCE OF THE SMALL AND MEDIUM ENTERPRISES IN INDIA PARTHA SARATHI PATTNAYAK & DR. PRIYA RANJAN DASH	119
24.	A REVIEW OF HUMAN ERROR IN MAINTENANCE AND SAFETY ROSHAN KURUVILA	124
25.	SEARCH-EXPERIENCE FRAMEWORK: A CASE OF MOVIE INDUSTRY T. SAI VIJAY & TANUSHREE GOSWAMI	127
26.	GENDER EQUALITY AND INCLUSIVE GROWTH: IN CASE OF PUNJAB DR. SANGEETA NAGAICH & PREETI SHARMA	132
27.	ESTIMATION OF POPULATION MEAN USING RANKED SET SAMPLING DR. SUNIL KUMAR, DR. SANDEEP BHOUGAL & RAHUL KUMAR SHARMA & DR. KULDIP RAJ	139
28.	A GOAL PROGRAMMING FORMULATION IN NUTRIENT MANAGEMENT OF FERTILIZERS USED FOR RUBBER PLANTATION IN TRIPURA NABENDU SEN & MANISH NANDI	142
29.	A STUDY ON THE FACTORS INFLUENCING INDIVIDUAL INVESTOR BEHAVIOR IN IT SECTOR SINDU KOPPA & SHALINI .P	145
30.	RELIGION, LAW & THE ROLE OF STATE NITUJA KUMARI & MOHD YASIN WANI	150
	REQUEST FOR FEEDBACK	154

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SOCIAL ENTREPRENEURS IN BANGLADESH

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ABSTRACT

Over the years, the issue of entrepreneurship has gone beyond the conventional profit making theme. Besides the traditional/economic entrepreneurs, the social entrepreneurs are getting much importance. In the management literature, the issue of social entrepreneurship is a relatively new and fast-growing topic. The study focuses on the issue of 'social entrepreneurs' in Bangladesh with the help of two case studies of two individuals as founders of two prominent social entrepreneurship ventures. They are, Dr. Muhammad Yunus of Grameen Bank and Mr. Fazle Hasan Abed of BRAC. Their biographies and entrepreneurial journeys were analyzed and compared with those of the so called 'traditional' business/economic entrepreneurs basing on some published literature. In this study, it was found that though both these parties vary in their biographical background, entrepreneurial mission and motivation, at the end of the day, both these parties are 'entrepreneurs' as they are future-oriented, innovators, risk takers and good organizers.

KEYWORDS

social entrepreneurs, entrepreneurship.

CHARACTERISTICS OF BANGLADESHI ENTREPRENEURS: PRIOR RESEARCH

For the last few decades in all over the world, entrepreneurs are regarded as value adding people to the society. According to Holt (1992), the term entrepreneur may be properly applied to those who incubate new ideas, start enterprises based on those ideas, and provide added value to society based on their independent initiatives. These people are considered as value adding persons because as a result of their own initiatives jobs are created in the society, capital formation is promoted, country's export trade is increased, concentration of economic power is reduced, balanced regional development becomes possible, forward and backward linkages among the industries are created and equitable redistribution of wealth, income and even political power is ensured (Khanka, 1999). An entrepreneur should have several special characteristics that help them to become successful businessmen. An entrepreneur should be a risk taker, innovative, self-confident, goal-setter, hard worker and accountable (Siropolis, 1997). In other words, entrepreneurs must be persistent, self-confident, creative, optimistic and independent minded (Holt, 1992). They are realistic about working hard and driving toward measurable results, tend to have superior conceptual abilities and are generally emotionally stable (Welsh and White, 1981). In a workshop on entrepreneurship conducted at the East-West Center, Honolulu, in 1977, a list of characteristics and traits of the entrepreneurs was prepared (Meredith, et al, 1982). This list says an entrepreneur should have characteristics like self-confidence, task-result orientation, risk-taking, leadership, originality and future orientation. It is not necessary that an entrepreneur should have all these characteristics at a very high rate. But the more a person has these qualities, the greater chance there is for him/her to become an entrepreneur (Meredith, et al, 1982) because he/she will be able to perform the 'entrepreneurial functions' properly because of these traits. Khanka (1999) says, the three broad categories of an entrepreneur's function are: Risk-taking, Organization and Innovation. Hisrich and Peters (1998) characterizes entrepreneurship as a process of creating something new and assuming the risks and rewards. Kirzner (1972 and 1982) argued that an entrepreneur might simply identify an opportunity for profit, rather than create one and they could benefit from education in general and managerial training in particular, without necessarily requiring the skills to be innovative. Tripathi (1997) identifies that there is a general consensus that conceptually the entrepreneurship process can be divided into three stages. These are: perception of new opportunities of profit, marshalling of resources and creation of a viable organization to exploit the perceived opportunities and, responsiveness to changes in perceivable opportunities. Timmons (1999) found that though it needs some in-born qualities to become a successful entrepreneur, necessary education, training and experience are also crucial factors for this.

Several studies on topics like entrepreneurship and entrepreneurs were done by several academicians all over the world in different countries. The issue got immense importance in the eyes of the researchers. The case of Bangladesh is also similar. After the period of British ruling when two new states India and Pakistan came, the economy of this subcontinent was backward, highly agricultural and characterized by massive poverty (Ray, 1992). During the ruling of Pakistanis, though the other side of Pakistan (West Pakistan) saw some economic developments, the portion which is now called Bangladesh (the then East Pakistan) could not see that light. Bangladesh got rid of Pakistani ruling in December 1971. But because of one-eyed behavior of the then Pakistani rulers huge economic problems were already prevailing in East Pakistan even at the pre-independence period. After independence, as a result of the post-war crisis, massive political unrest etc. the overall economy became more backward and stagnant. From then, even today Bangladesh is known all over the world for its mass-poverty and poor economic growth (Kamal, 1985). Even now-a-day, the dominant sector of economy is the agricultural sector. But investment in agriculture from commercial point of view has not been made much due to ownership problems, existing inheritance laws, uneconomic size of farm, socio-cultural traditions of the people and absence of governmental commitment for restructuring agricultural sector etc. (Saha, 1990). In case of industrial sector it can be said that as a result of the post-war industrial policy (which included nationalization of industries) discouraged the growth of enterprises in the private sector and it hampered the development of entrepreneurship in the newly born country (Sadeq, 1989). After 1975, when the political situation of the country changed, an encouraging environment for entrepreneurship development was created (Sadeq, 1989). A huge number of articles have been written and published in several journals discussing several aspects of entrepreneurs and entrepreneurship in Bangladesh. Both theoretical and empirical studies have been done by several academicians. Hossain (2006) found that the main issues that got huge attention from the part of the academicians of Bangladesh (on the issue of entrepreneurs and entrepreneurship in Bangladesh) can be divided into four categories: the characteristics and profiles of Bangladeshi entrepreneurs, issues related to problems and prospects of entrepreneurship development in Bangladesh, entrepreneurship training, and, women entrepreneurs.

Several studies were done in order to identify the characteristics or profiles of Bangladeshi entrepreneurs (Hossain, 2006). Papanek (1969) observed psychological trait of risk taking among the people of the then East Pakistan (now Bangladesh). Farouk (1983) did a survey on Bangladeshi entrepreneurs and in this survey he focused on the biography of successful Bangladeshi entrepreneurs. He found that Bangladeshi entrepreneurs are generally hard working, honest, religious, trustworthy, reliable, less educated and live simple lives. Most of the entrepreneurs in this survey had poor educational background and were not good students. Generally these entrepreneurs come from three groups:

- Those families who have been in business or industry by tradition and their children are now in business,
- Retired government officers or politicians or their family members.
- Those who began small but achieved considerable success by their personal efforts.

Rahman (1989) found that Bangladeshi Entrepreneurs possess some characteristics that are similar to characteristics of entrepreneurs in other countries. He did an extensive survey on 5 living Bangladeshi entrepreneurs and found that they are hard workers, truthful, religious, simple living, honest, sincere, good leaders, task oriented and had capacity to influence others. The highest educational degree they achieved was the Bachelors degree. Most of them started their businesses after the age of 35. All of them came from non-business family backgrounds. They had previous job experience that helped them to acquire practical knowledge in decision making process, managing workers, handling accounts and dealing with the bureaucracy. They were moderate risk takers and innovative. They diversified their risks in different types of industries, trade, building houses etc. after gaining the initial success. The entrepreneurs studied in this survey had the sense of perceiving opportunities around them and utilized them gainfully. It was seen that once an entrepreneur commits himself to a job or task, he absorbs himself fully in performing this task. These people have will power, self-confidence, creativity adaptability etc. Though Papanek(1969) found that the people of this region have risk taking capability, Sadeq (1989) stated that in Bangladesh, risks and uncertainty discourage potential entrepreneurs from undertaking highly profitable and socially desirable new ventures. He also comments that there is a shortage of experienced entrepreneurs in the country, which is unfavorable for entrepreneurship development in the country. Another important finding of his study is that as the religion of most of the people in this country is Islam, Islam provides inspiration for entrepreneurial activity. Rahman (1993) found that the attributes of an entrepreneur could be instinctive, as well as, taught by educational institutions. Begum (1993) in her study of entrepreneurs in engineering industry focused on the nature of small units started by relatively youthful entrepreneurs. Prior experience in engineering units, self-motivation and confidence influenced them to venture into new business. In 44% cases, the first generation entrepreneurs came from families engaged in agriculture. It is observed that there is no relation between industrial health and level of education.

Mainly all these studies focused on the biographies and characteristics of Bangladeshi entrepreneurs who mainly had business and profit motives for starting a business. These entrepreneurs are called Business/Economic Entrepreneurs (EE hereafter). In recent years another type of entrepreneurs got attention all over the world and these people are called *social entrepreneurs* (SE hereafter) or *civic entrepreneurs*. According to Seelos and Mair (2005), what seems to be a common feature of social entrepreneurship is its primarily social mission and social entrepreneurship, seen as a field of experimentation and innovation, has the potential to contribute new insight to the discipline of entrepreneurship, and also the wider social sector.

OBJECTIVES AND METHODOLOGY OF THE STUDY

Firstly, the study through an extensive literature survey identifies the definition and the characteristics of social entrepreneurs and draws a distinctive line between the concepts EE and SE. The main objective of this study is to analyse the biographical characteristics and the entrepreneurial journey of Bangladeshi SEs. In order to do this, *case study* method was followed. The purpose of case study method is to obtain information from one or a few situations that are similar to the researcher's problem situation (Zikmund, 2003). In case studies, the researcher explores in depth a program, an event, an activity, a process, or one or more individuals (Creswell, 2003).

This study is basically a desk research. To identify and analyze the characteristics and the entrepreneurial journey of the SEs of Bangladesh, the article analyses the cases of two of the prominent Bangladeshi SEs and they are, Mr. Muhammad Yunus (Grameen Bank) and Mr. Fazle Hasan Abed (BRAC). Information about these people was collected from several sources like *magazine interviews*, *both biographical and autobiographical books*, some *research articles* and of course from the *World Wide Web*. In analyzing the biographical characteristics of these two SEs, the study focuses mainly on the issues like family background and educational background. The motivation working behind becoming a SE is identified. Brief historical overviews of their organizations were also given and analysed. At last, the findings of this study were compared with the findings of other studies that are related to mainly the EEs in order to differentiate the characteristics of these two types of entrepreneurs.

One *limitation* of case study research is that generalization from a few cases is dangerous because most situations are atypical in some sense (Zikmund, 2003). But even if situations are not directly comparable, case studies can provide with a number of insights and hypotheses that can be used for future researches.

SOCIAL ENTREPRENEURS (SE): AN INTRODUCTION

According to Johnson (2000), the increasing concentration of wealth in the private sector is promoting calls for increased corporate social responsibility and more proactive responses to complex social problems. That is why, the issue of entrepreneurship, long hallowed in the context of business and economic ventures, has been increasingly applied to the context of social problem solving (see Dees, 1998a; Thake and Zadek, 1997; Alvord, Brown and Letts, 2002). In light of this, social entrepreneurship is emerging as an innovative approach for dealing with complex social needs (Johnson, 2000). In recent management literature, the term SE has become an important topic of discussion. The term social entrepreneurship is used to refer the rapidly growing number of organizations that have created models for efficiently catering to basic human needs that existing markets and institutions have failed to satisfy (Seelos and Mair, 2005).

Entrepreneurs are highly innovative, hugely motivated, and critical thinkers. When these traits are united with the drive to get to the bottom of social problems, SEs are born. According to CCSE (2001), SEs are leaders in the field of social change, and can be found in the private, public and not-for-profit sectors and these social innovators combine an entrepreneurial spirit with a concern for the 'social' bottom line, as well as the economic one, recognizing that strong, vibrant communities are a critical factor in sustaining economic growth and development. SEs have a commitment to promote a social mission and improve society. Over last few years several academicians tried to define the term SE (or civic entrepreneurs) in their own languages and ideas. Some of the selected definitions are presented in Table 1:

TABLE 1: DEFINITIONS OF SE GIVEN BY DIFFERENT AUTHORS

Author and year	Definition
Henton et al (1997) [Used the term "civic entrepreneur"]	"... a new generation of leaders who forge new, powerfully productive linkages at the intersection of business, government, education and community".
Schulyer (1998)	".....individuals who have a vision for social change and who have financial resources to support their ideas....exhibit all the skills of successful business people as well as a powerful desire for social change".
Boschee (1998)	"...non-profit executives who pay increased attention to market forces without losing sight of their underlying mission"
Thompson et al. (2000)	"...people who realize where there is an opportunity to satisfy some unmet need that the state welfare system will not or cannot meet, and who gather together the necessary resources (generally people, often volunteers, money and premises) and use these to 'make a difference'".

The definition from different authors have created confusions among the people who have gone through several literature related to the concept SE. It is because various terms were used by different authors in order to clarify this idea. According to Johnson (2000):

To add to the confusion of these somewhat differing descriptions of social entrepreneurs, several other terms are currently also used to describe similar activities and initiatives, including, but not limited to: social purpose venture; community wealth venture; non-profit enterprise, venture philanthropy; caring capitalism; social enterprise and civic entrepreneurship.

Another confusion may arise from the definitions that whether these people are 'social problem solvers' or 'entrepreneurs'. There should not be any doubt that these people are definitely entrepreneurs. They are risk takers, innovators and good organizers. They are entrepreneurs with a social mission and definitely they are 'one species in the genus entrepreneur' (Johnson, 2000 and Dees, 1998b).

Sayani (2003) argued that two common characteristics of socially entrepreneurial activities are problem solving and social innovation and combined, these qualities become agents that bring together public, private, and non-profit sectors across traditional boundaries for a common goal. According to Alvord, Brown and Letts (2002) the concept of SE has taken variety of meanings as several authors have defined it in many ways like:

1. Some have focused on social entrepreneurship as *combining commercial enterprises* with social impacts. In this perspective, entrepreneurs have used business skills and knowledge to create enterprises that accomplish social purposes in addition to being commercially viable. Not-for-profit organizations may create commercial subsidiaries and use them to generate employment or revenue that serves their social purposes, or for-profit organizations may donate some of their profits or organize their activities to serve social goals. These initiatives use resources generated from successful commercial activities to advance and sustain their social activities.
2. Others have emphasized social entrepreneurship as *innovating for social impact*. In this perspective, attention is focused on innovations and social arrangements that have consequences for social problems, often with relatively little attention to economic viability by ordinary business criteria. Social entrepreneurs are focused on social problems, and they create innovative initiatives, build new social arrangements, and mobilize resources in response to those problems rather than the dictates of the market or commercial criteria.
3. Others see social entrepreneurship as a way to *catalyze social transformation* well beyond the solutions of the social problems that are the initial focus of concern. From this perspective, social entrepreneurship at its best produces small changes in the short term that reverberate through existing systems to catalyze large changes in the longer term. Social entrepreneurs in this tradition need to understand not only immediate problems but also the larger social system and its interdependencies, so that the introduction of new paradigms at critical leverage points can lead to cascades of mutually-reinforcing changes that create and sustain transformed social arrangements. Sustainable social transformations include *both* the innovations for social impacts and the concern for ongoing streams of resources that characterize the other two perspectives on social entrepreneurship – and they also lead to major shifts in the social context within which the original problem is embedded and sustained.

From this discussion it can be understood very clearly that a SEs do not run any kind of 'charitable' organizations rather they run 'economically viable' organizations that help in solving some social problems.

BANGLADESHI SOCIAL ENTREPRENEURS: TWO CASE STUDIES

This section of the article will present two case studies (Mr. Muhammad Yunus of Grameen Bank and Mr. Fazle Hasan Abed of BRAC) of Bangladeshi Social Entrepreneurs. The cases of these two individuals were selected for analysis because these individuals were accepted as social entrepreneurs worldwide. Researches like Seelos and Mair (2005) and Alvord, Brown and Letts (2002) have mentioned Grameen Bank and BRAC as the renowned cases for 'social entrepreneurship'. These articles mainly focused on the organizations rather than the entrepreneurs themselves.

The main focus of the current study is on the biographies and entrepreneurial characteristics of the entrepreneurs themselves. Focusing on their organizations is a secondary concern. In this respect, this article is different from those previously published articles. As mentioned in the methodology section, the cases were prepared with the help of several sources like *magazine interviews, both biographical and autobiographical books, some research articles* and of course from the *World Wide Web*. It is very tough to present the highly active and successful lives of these world renowned people through short cases. So, definitely so many (even some very important) activities of them could not be mentioned here. It is a *limitation* of this study.

Case 1: Muhammad Yunus: The case was prepared with the help of an autobiographical book of Dr. Muhammad Yunus (Yunus, 2004) and the website of Grameen Info. (www.grameen-info.org)

Muhammad Yunus is the founder and managing director of the Grameen Bank. He was born in 1940 in Chittagong, a prominent business centre of the then Eastern Bengal. He was the third of 14 children of his parents. His grandfather (Father's father) used to be a small businessman who had some lands and farms. His grandfather changed his business and started a business of gold ornaments. Yunus' father joined his grandfather's business at a very early age. At that time most of the people who used to deal with gold ornaments, were Hindus. Customers used to have huge confidence on those jewelers. But Yunus' father got huge fame in this business as a Muslim jeweler and earned confidence of the customers. Muhammad Yunus started his education life in a primary school of Lamarbazar, Chittagong. Only the children of the very poor people used to read in this school, as there were no tuition fees in this. Most of the students could not continue school because of their poor family condition. After that Yunus was admitted in Chittagong Collegiate School. He got a better environment there. Students in that school had good family background and from well off families. He joined Boy Scout and in 1953, he went to join Jamboree held in Karachi. He got an opportunity to visit India by train. In 1955, he finished his school and got himself admitted in Chittagong College. In 1957, he became a student of University of Dhaka. He finished his university education there and in 1961, at the age of 21, he joined as a teacher of economics in Chittagong College and he worked there up to 1965. At this point of time he joined his family business with his elder brother Salam. Both of them were very innovative and always used to search for new opportunities and businesses. They realized that East Pakistan did not have any kind of packaging industry and packaging of all kinds of products in East Pakistan was done by importing packaging materials from West Pakistan. But they needed loans from financial institutions for establishing this kind of industry. At first their father did not give permission to take loan as most of the businesspeople were used to be very much conservative about taking loans and they did not like doing business with borrowed money. Yunus and his brother could convince his father and took loan from Industrial Development Bank of Pakistan. They started the business in 1964. They hired some skilled printers from West Pakistan and recruited 100 labors in the factory. They used to produce the packets of cigarettes, medicines, cosmetics and they used to print calendars also. In 1965, Yunus was awarded a Fulbright scholarship and he went to the USA for his Ph.D. and his brother started running the business alone. He received his Ph.D. from Vanderbilt University, Nashville, Tennessee. He got married there. He came back to the newly born Bangladesh in 1972. He got a job in Government's Planning commission. But this job could not attract him as he did not get any scope of applying his talent and education. He left the job and he joined as the head of the Economics Department at Chittagong University in 1972. In 1974 he led his students on a field trip to a poor village. They interviewed a woman who made bamboo stools. It was found that this woman had to borrow an amount of 15 paise to buy raw bamboo for each stool made. She used to make a very small amount of profit, as she had to bear a huge amount of interest expense (sometimes 10% a week). Dr. Yunus found that it was the disadvantageous rate of interest that made this woman poor. He, from his own pocket, lent the equivalent of £ 17 to forty-two basket-weavers. He found that these people got motivated with this loan and they survived with this tiny amount. Yunus carried on giving out 'micro-loans' though he did not get much support from the Government and other banks. According to Amin (2007), at first Dr. Yunus did not have any interest to leave the teaching job and start banking, rather he wanted the other banks to take over his activities and run smoothly. But the banks did not rely on this concept of giving loans to the very poor people. As the banks did not change their mind, Dr. Yunus formed Grameen Bank himself. The Grameen Bank Project came into process with the following objectives (as per www.grameen-info.org):

1. extend banking facilities to poor men and women;
2. eliminate the exploitation of the poor by money lenders;
3. create opportunities for self-employment for the vast multitude of unemployed people in rural Bangladesh;
4. bring the disadvantaged, mostly the women from the poorest households, within the fold of an organizational format which they can understand and manage by themselves; and
5. Reverse the age-old vicious circle of "low income, low saving & low investment", into virtuous circle of "low income, injection of credit, investment, more income, more savings, more investment, more income".

The action research demonstrated its strength in Jobra, a village close to Chittagong University) and some of the nearby villages during 1976-1979. With the support of the central bank of the country and support of the nationalized commercial banks, the project was widened to Tangail district in 1979. With the achievement in Tangail, the project was extended to quite a few other districts in the country. In 1983 he formed the Grameen Bank; this bank was founded on principles of faith, hope and togetherness.

According to the website of Grameen-info:

The Grameen Bank is based on the voluntary formation of small groups of five people to provide mutual, morally binding group guarantees in lieu of the collateral required by conventional banks. At first only two members of a group are allowed to apply for a loan. Depending on their performance in repayment the next two borrowers can then apply and, subsequently, the fifth member as well. The assumption is that if individual borrowers are given access to credit, they will be able to identify and engage in viable income-generating activities - simple processing such as paddy husking, lime-making, manufacturing such as pottery, weaving, and garment sewing, storage and marketing and transport services. Women were initially given equal access to the schemes, and proved not only reliable borrowers but astute entrepreneurs.

As of July, 2007, Grameen bank is having 7.24 million borrowers (97 percent of whom are women). With the help of its 2452 branches, Grameen Bank provides services in 79,152 villages, covering more than 94 percent of the total villages in Bangladesh. Loan recovery rate in this bank is 98% that is higher than any other banking system. Grameen Bank model is now well appreciated all over the world and it was applied in projects in 58 countries (including the US, Canada, France, The Netherlands and Norway) in the world. Dr. Yunus led the world's first Micro Credit Summit in Washington, DC in 1997. Dr. Yunus also introduced Grameen Phone, a mobile telecommunication company (with some partners from abroad) in Bangladesh in 1997. This mobile company is the biggest in its industry in Bangladesh. In garments sector, from the 90s, Grameen Check, introduced by Dr. Yunus, created a whole new dimension of fashion. Dr. Yunus, in true sense, is a visionary organizer, a good economist and a patriot. Though he came from a family of business background, he never did a business in traditional method. He tried to do businesses with the help of his intellectual honesty and ability. Social welfare always remained as his primary concern. He introduced new kind of products, organization, market and above all, a new kind of industry - Micro Credit in Bangladesh. Though it can be said that it was his family tradition that led him to come to the world of business, but it was definitely his education and intellectual capability that led him to the kind of business that he has done. In October 2006, Dr. Yunus and his Grameen Bank became the first Nobel Prize winners in Bangladesh for their immense contribution in poverty alleviation. The famous business journal *Business Week* has named Dr. Yunus as "one of the greatest entrepreneurs of all time".

Case 2: Fazle Hasan Abed: The case was prepared with the help of a biographical book *About Mr. Fazle Hasan Abed (Mortoza, 2006)* and the official web site of BRAC (www.brac.net).

Fazle Hasan Abed was born in 1936 in Hobigonj. His father used to work as the District Sub-registrar in Hobigonj. In his childhood when he was studying in Hobigonj Government High School, his father got paralysis. At that point of time he was sent to his uncle who was the district judge in Comilla. He got admitted in Comilla Jilla School. After two years, his uncle was transferred to Pabna. Abed moved with his uncle to Pabna and got himself admitted in Pabna Jilla School. He passed his matriculation from that school in 1952. After that he went to Dhaka and in 1954 he passed his intermediate examination from the famous Dhaka College. Then he got admitted to University of Dhaka for the Bachelor Degree in Physics. He did not complete his degree in this university rather he went to his uncle who was working in England. There he again got admitted in Glasgow University to study Naval Architecture. He had a dream at that time that he will be the first naval architect in his country. But after visiting several shipyards in Glasgow, he could understand that he shall not be able to apply his knowledge of naval architecture in his home country. So, after studying this subject for two years, he left the university and went to London. There he completed professional accounting course. During his study of professional accounting, his mother died. As a result, he lost interest of coming back to the home country. So he stayed in London and worked there. After that he went to Canada for another service. Then he went to New York and worked there. After that he went to several countries with his jobs. In 1968, he came back to his home country and started working as the Head of Finance in Shell Oil Company. In 1971, when the liberation war started, he left the job and joined the war. After nine months, Bangladesh got independence. At that time Abed started BRAC. In the life sketch of Mr. Abed, given in the official web site (www.brac.net) of BRAC the description is as follows:

The war dramatically changed the direction of his life. In the face of the brutality and agony of war, the comforts and perks of a Corporate Executive's life ceased to have any attraction for him. As the then East Pakistan was under virtual occupation, Fazle Hasan Abed left his job and went to London to devote himself to Bangladesh's War of Independence. There, Abed helped initiate a campaign called Help Bangladesh to organize funds for the war effort and raise awareness in the world about the genocide in Bangladesh. The war over, Abed returned to the newly independent Bangladesh to find the economy of his country in ruins. Millions of refugees, who had sought shelter in India during the war, started trekking back into the country. Their relief and rehabilitation called for urgent efforts. Abed decided to initiate his own by setting up BRAC to rehabilitate returning refugees in a remote area in a northeastern district of Bangladesh. This work led him and his organization BRAC into dealing with the long-term task of improving the living conditions of the rural poor.

Within three decades BRAC became the largest Non-Governmental Development Organization (NGO) in the world in terms of the scale and diversity of its interventions. Abed ensured that the service of BRAC should go to the landless poor, especially the women living in rural Bangladesh. As a large percentage of these women live below the poverty line, they did not have any access to almost any kind of resources. According to the official web site of BRAC:

BRAC now works in more than 69 thousand villages of Bangladesh covering over an estimated 110 million poor people in the field of income generation, health care, population control, primary education for children and the like. Abed felt that in the face of the enormity of Bangladesh's problems BRAC had to think big and act on a large canvas.... In Abed's multidimensional poverty reduction approach, there is no single anti-poverty panacea and therefore, a range of interventions, often at large scales, comprises BRAC programs..... Many of the innovations pioneered by BRAC in education as well as in health, poverty eradication and rural development have been replicated in many developing countries. Impact study of BRAC programs shows a consistent improvement in the quality of life of the rural poor.

BRAC also deals with several commercial ventures. For example, the BRAC Bank, launched in the year of 2001 is acting as a complete commercial bank. It strives increase admission to economic opportunities for all individuals and businesses (specially for small and medium enterprises). Some other commercial ventures include Aarong (a retail outlet selling handicrafts, fashion products and some other things) and Brac Dairy and Food Project. Aarong is a successful brand name in Bangladesh today. It sells the products of rural artisans. The BRAC Dairy puts forward a fair price to BRAC members who had invested their loans in cows and cannot enter the local markets very easily. The most important feature of these commercial ventures is that the profits earned from these commercial ventures goes back into BRAC's core development fund.

From the year of 2002, BRAC is operating internationally. It is operating its activities in the war-ravaged Afghanistan. It registered as a foreign NGO in Afghanistan. By now BRAC has extended its services to 24 out of 34 provinces focusing on the needs of Afghan people. A full fledged commercial bank named BRAC Afghanistan Bank is also operating there focusing on the Small and Medium Enterprise sector. BRAC also registered itself as a foreign NGO in Sri Lanka (after the Tsunami) in 2004. According to BRAC's web site:

The fact that Abed has turned his large organization, with an annual budget of US \$ 436 million, 78% self-financing, speaks of his financial acumen and superb management skills.

For his huge contribution to the society, Mr. Abed was honored with so many national and international awards. Some of the prominent awards of him include: The Ramon Magsaysay Award for Community Leadership (1980), Unesco Noma Prize for Literacy (1985), Alan Shawn Feinstein World Hunger Award (1990), Unicef's Maurice Pate Award (1992), Honorary Doctorate of Education, University of Manchester, UK (2003) and some others.

FINDINGS AND ANALYSIS

Though Rahman (1989) did not find any relationship between the family background/occupation of the entrepreneurs and their becoming an entrepreneur, Farouk (1983) found that the children of some families who have been in business or industry by tradition (like the Ispahanies, the Ismailies, the Sawdagars and the Sahas) are becoming businesspersons. Farouk comments that, the number of these people is small. From these results a rough conclusion may be drawn that family background has a little influence on somebody becoming an entrepreneur in Bangladesh (Hossain, 2006). The two case studies of SEs also support this. Though Dr. Yunus had a business-family background, Mr. Abed did not have that as his father used to be a government employee. Another important thing that is to be mentioned here is that though Dr. Yunus comes from a business-family background, the venture that he took in the real life was far different from a traditional business.

In case of Bangladeshi successful EEs, it was found that most of them had poor educational backgrounds. Farouk (1983) found that most of them left home at a very early age. It was also identified by Begum (1992) that Bangladeshi entrepreneurs have poor business education. It was found that though these successful entrepreneurs in Bangladesh did not have good educational background, they had the need for high achievement (Rahman, 1989). Again all of these researches are talking about the EEs. Basing on these research results, Hossain (2006) comments that:

It may be inferred from these facts that as they had this need (for achievement) and did not have enough qualifications to go for a highly paid job, they moved towards self-employment and got success.

The evidences in the two cases of SEs discussed in this article show different results. Both of them were highly educated and they studied in some of the best educational institutions both inside and outside their home country. Yunus completed his Doctorate in USA and Abed is a professional accountant. Whether higher education encourages people to go for establishing ventures that solve social problems, can be an issue for future research.

It can be identified from the researches of Farouk (1983) and Rahman (1989) that Bangladeshi entrepreneurs are self-confident, task result oriented, future oriented, innovative, good leaders and risk takers. Both these researches were done on the basis of the characteristics of the business/ economic entrepreneurs (EEs). If the two case studies of the SEs presented in this article, are analyzed carefully, it can be said that both of the two SEs had these characteristics in them, especially they were self-confident, future oriented, good leaders, risk takers and innovative. But undoubtedly, EEs differ with the SEs in terms of the motivations behind becoming entrepreneurs. On one hand, EEs want to become entrepreneurs mainly with a profit motive and on the other hand SEs become entrepreneurs with a social mission.

Both of the SEs, discussed in the cases, were *self confident*. Even after getting very disappointing response from the part of the Government and the commercial banks, Dr. Yunus started Grameen Bank by taking own initiatives with an experimental concept called micro credit. Again, Mr. Abed started his organization BRAC in a war-destroyed feeble economy. Without being self confident, initiatives like these cannot be taken by anybody.

There is no doubt that both of them were highly *future oriented*. They wanted to perform a mission with a vision to solve social problems. They had social mission and their activities had positive social impacts. Yunus' micro credit model had such good impact in Bangladesh that many other countries are now following this model. Fazle Hasan Abed's BRAC has become the largest NGOs in the world. Both of them were awarded by some of the best authorities in the world.

They had *good leadership* capability. Both of them were visionary leaders and their efficient management styles are definitely praiseworthy. A huge establishment like Grameen Bank can only be handled by a good leader. Mortoza (2006) in his book on BRAC has expressed himself as follows:

In order to work for this book I have visited BRAC office so many times in the last two or three years. I have visited several district offices of BRAC also. I found BRAC's management very transparent and efficient. It cannot be compared with the government offices at all. Among the private organizations also, only a very few can work as efficiently as BRAC. Fazle Hasan Abed puts high emphasis on the transparency and efficiency of management. This is the main reason why BRAC could establish itself as the biggest NGO in the world.

They were *risk takers*. When several officials of the commercial banks discouraged Dr. Yunus to go for the venture as they did not think the concept of 'micro credit to the poor' as a viable project, Yunus took the risk himself and established Grameen bank. Again, Fazle Hasan Abed started his social entrepreneurship venture in a country which had a shabby war-destroyed economy. As they had a social mission and passion for their work, they went for establishing the organizations.

Innovation can be treated as the key entrepreneurial trait for both of these SEs. Yunus' concept of 'micro credit to the poor' has become world renowned for its uniqueness. On one hand, they have created economically viable organizations with social missions and on the other hand they have created some commercial ventures (like EEs) so that their 'social entrepreneurship' organizations can survive with the help of those. Over the years, they have developed new products and services, new ways to serve people, entered into new markets (both within national boundaries and in international arena) and industries.

CONCLUSION

The main difference between an EE and a SE is that, an EE will start his/her business mainly for his/her own benefit and that is why his/her primary concern will be profit (social commitment will be a secondary concern) but a SE should have a social mission as the basic concern for establishing an organization. Both of these parties run economically viable projects. The characteristics of both these types are almost similar. They are hard workers, opportunity seekers, innovators, good organizers, future oriented and risk takers. In this study also it was found that though both these parties vary in their biographical background and entrepreneurial mission and motivation, at the end of the day, all of them are 'entrepreneurs' as they have so many characteristics (essential for an entrepreneur) that are similar. The results/findings of this study may not be generalized. Rather than applying a case study method, a survey with a greater number of SEs could have given a better and efficient result. But a problem in this case is that, the total number of SEs in our country is not that much. In-depth face-to-face interviews with these people may produce a better research and for that research, this study may be considered as an exploratory material.

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