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Looking Beyond CSR

FAROOQ SOBHAN and **NINETTE ADHIKARI** explore new approaches to social business and social entrepreneurship in Bangladesh

WHEN talking about social development, most people would be inclined to refer to different acts of donations for social causes, different non-government organisation (NGO) activities, or any other philanthropic work, but rarely has it occurred to us that such acts of charity do not in reality help to address social problems in the true sense.

Giving away a large amount of money is not the key to solving a problem. It would be tantamount to giving fishing nets and rods to the poor to fish, but not actually teaching them how to fish or how to earn a living through fishing.

Having said that, it should also be noted that the organisations addressing social causes have to survive, and it is not possible to depend only on donor funding, rather a self sustaining system should be developed where the funds invested can be earned by the organisation itself.

It is this approach that has given birth to the concept of "social entrepreneurship," with the hope of building a sustainable organisation based on the principle that the best way to tackle poverty is to help the poor by providing them an opportunity to "earn a living through fishing."

The conventional wisdom is that the private sector is the backbone of the economy and it is more efficient than the public sector in utilising available resources and earning positive returns for its own growth and ultimately the growth of the economy. So why leave the glaring problems of our society in the inefficient hands of the public sector rather than allotting these