

Samson memories play out in Pabna

Deep respects for Samson

AHMED HUMAYUN KABIR TOPU, Pabna

The departure of Samson H Chowdhury, chairman of Square Group, is the end of an era, said Md Kamrul Hassan Mintu, mayor of Pabna Municipality, expressing his condolence on the business icon's demise.

"We felt proud that Samson H Chowdhury was born in Pabna. His great journey in the business world started in this area. Thousands of people here now depend on his established businesses," the mayor added.

"It's a great loss."

Samson was born in Ataikula, Pabna, in 1926. He was inspired to help the poor by his father, Eakub H Chowdhury, who was a medical officer.

Eakub started providing free-treatment to people in the village from a charitable dispensary at the Ataikula residence in 1938. Samson learnt the lessons of humanity from Arnold Memorial Dispensary and went on to plan something bigger.

He established a medicine shop in the Ataikula market in the 50s and started producing liquid medicine. He initiated a company, E Sons, along with his family members.

Increasing demand for medicines inspired Samson to establish a small medicine factory with three of his friends in 1958. They named the company 'Square'.

The eldest son, Samson was a father figure to his younger family members.

"After the death of our parents, our elder brother led the family as a guardian," said Sotten Chowdhury, Eakub's second son.



The ancestral house of the late Square Group Chairman Samson H Chowdhury in Ataikula in Pabna.

Samson was earnestly devoted to reading to find ways of moving ahead.

"My brother wanted to read more and more. He had a firm devotion to developing his work," said Samar Chowdhury, Samson's youngest brother.

"He started with a medicine factory in our ancestral home, but his devotion to the profession brought him to today's leading position."

"My elder brother was not only a businessman. He used to help the poor, like our father did," Sotten said.

Following in his father's footsteps, Samson opened an orphanage in 1985 for poor Christian children at his ancestral residence in 1985, added Sotten.

"Sixty orphans and poor children are now staying there. The orphanage fulfills all the necessary requirements of the

children, including shelter, food and education."

Samson also made donations to many institutions. His contribution turned Ataikula into a well-organised village, Sotten said.

He also contributed to the 1971 liberation war of Bangladesh by providing shelter to freedom fighters. His sons also took part in the war.

STAR BUSINESS REPORT

Finance Minister AMA Muhith and leading business organisations and bodies of the country yesterday expressed deep condolence at the demise of noted industrialist and chairman of Square Group Samson H Chowdhury.

Samson was a pioneer in the development of the pharmaceutical industry, Muhith said in a condolence message.

The businessman inherited the industry and established it as one of the leading industries in the country and contributed to the formulation of National Drug Policy in 1983, the minister said. "He was also the top taxpayer."

Muhith said the contribution of Samson in social welfare activities cannot be overestimated.

He provided his assistance and grant to many social welfare organisations, but he was publicity-shy, the minister said.

Muhith hoped Samson's successors will follow his suit and contribute for the development of the society.

The minister prayed for the salvation of the departed soul and expressed sympathy to the members of the bereaved family.

The Federation of Bangladesh Chambers of Commerce and Industries said in its condolence that the almighty Allah may grant the strength and courage to his family members to bear this irreparable loss.

Samson led an exemplary life of hard work, dedication and honesty and built up one of the largest business conglomerates in Bangladesh, said Asif Ibrahim, president of Dhaka Chamber of Commerce and Industry.

The death of Samson is not only a loss for his family, but also a great loss for the whole nation, said Mohammed A Hafiz, president of Bangladesh Merchant Bankers Association.

"The business community lost a great leader. He was a self-made man and we pray for his departed soul," Hafiz said.

Salman F Rahman, vice chairman of Beximco Group, also condoled the demise and said: "The death of Samson is not only a loss for Square Group but also a loss for the country's business community."

"We lost a fighter against corruption and pathfinder for business," said Iftekharuzzaman, executive director of Transparency International Bangladesh.

Internet blackout to go soon as backup rolls in

STAR BUSINESS REPORT

The telecom regulator yesterday handed over six licences to private sector companies to build and operate international terrestrial cables that will back up the country's lone undersea cable to ensure uninterrupted internet-based services.

The terrestrial cables will start offering services within the next six months, according to the licence conditions.

Zia Ahmed, chairman of Bangladesh Telecommunication Regulatory Commission, distributed the licences to the companies.

The government earlier in September last year declared the names of the six companies selected for the licences. The companies deposited Tk 2 crore as licence fee and Tk 1 crore as bank guarantee each.

The licensees are Novocom Ltd, Asis-AHL JV, BD Link Communication Ltd, Mango Teleservices Ltd, Summit Communications Ltd and Fibre@home Ltd.

The companies will be able to connect with the neighbouring countries through terrestrial fibre-optic cables.

The six cables will pass through Meherpur, Benapole, Sylhet and Comilla borders.

However, an official of Fiber@home said they have almost completed their work and will be able to launch services within three months.

He said their cable would pass through Benapole and Akhaura with STM (synchronous transport modules) 16 capacity, which is equivalent to around 2.5 Gigabits per second.

Currently, the country is linked with the international information highway by its lone submarine cable SEA-ME-WE 4 without any

Ethics in entrepreneurship

SAMSON H CHOWDHURY

During the past few decades, there has been an explosion of new interest in entrepreneurs and their activities. Yet, only recently, serious research attention is known to have been devoted (in some developed countries) to the ethical problems encountered by entrepreneurs and their organisations. Entrepreneurs face uniquely complex moral problems related to basic fairness, personnel and relationships, distribution dilemmas and other challenges that need to be addressed by all concerned through appropriate legal framework, social order and perhaps also a 'Moral Re-armament Movement'.

In order to understand the role of ethics in entrepreneurship, we need to understand the concept of ethics in life. How should we live? Shall we aim at happiness or at knowledge, virtue or the creation of beautiful objects? If we choose happiness, will it be our own or the happiness of all? And what of the more particular questions that face us. Is it right to be dishonest in a good cause?

Can we justify living in opulence while elsewhere in the world people are starving? If conscripted to fight in a war we do not support, should we disobey the law? What are our obligations to the other creatures with whom we share this planet and to the generations of humans who will come after us?

Ethics deals with such questions at all levels. Its subject consists of the fundamental issues of practical decision-making and its major concerns include the nature of ultimate value and the standards by which human actions can be judged right or wrong.

The term ethics and morality are closely related. We now refer to ethical judgments or ethical principles where it once would have been more common to speak of moral judgments or moral principles. Strictly speaking, the term refers not to morality itself but to the field of study or branch of enquiry that has morality as its subject matter. In this sense, ethics is equivalent to moral philosophy. Normative ethics is primarily concerned with establishing standards or norms for conduct and is commonly associated with general theories about how one ought to live.

Perhaps the most striking development in our study of ethics during the second half of the 20th century has been the growing interest among philosophers in applied ethics. Such moral issues as racial and sexual equality, human rights and justice have become prominent, as have questions

about the value of human life raised by controversies over abortion and euthanasia.

Related to the latter are the ethical implications of various developments in medicine and the biological sciences, as in-vitro fertilization (test tube babies), sperm banks, and gene

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manipulation. This field of applied ethics (known as bioethics) covering areas of business and entrepreneurship, frequently involve interdisciplinary work requiring the cooperative efforts of philosophers, physicians, scientists, lawyers, theologians and the social/political leaders.

Since the days of classical Greece, entrepreneurs have been praised for their important contributions to common life. Yet many have also been strongly criticised for significant ethical lapses.

The mythical entrepreneur Hermes depicted as a skilled inventor and merchant, is dishonest and is described as an 'unethical trickster and thief', concerned only with his own interest and gain. While today entrepreneurs are likewise greatly admired, many of their business leaders are also often perceived as willing to do almost anything to succeed.

In his book 'The Achieving Society', David McClelland was among first contemporary scholars to ask serious ethical questions about entrepreneurship issuing a call for more study. McClelland observed: "We do not know at the present time what makes an entrepreneur more or less ethical in his dealings but obviously there are few problems of greater importance for



Samson H Chowdhury

future research."

Entrepreneurs today encounter uniquely challenging ethical problems. They typically operate in stressful business environments and they often struggle to find time and perspective for focused ethical reflections.

Entrepreneurs make choice and take actions that affect many, usually without the moral guidance available in established organizations. Their decisions can strengthen or seriously weaken a firm's future business viability. The cases of Enron, WorldCom, Anderson and other giants of USA are shining examples of results of unethical decisions by key personnel of those enterprises.

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ter outlasts all material resources.

Self-interest and self-preservation at times tend to compromise ethics. Today's economic environment thrusts the entrepreneurs into a survival mentality. Ethics stand as a vital bridge between entrepreneurship and economics. Ethics do not stand as the primary pillar of the house (firm); it will fall under the weight of corruption, which pervades most nations.

Therefore, ethics are internally self imposed limitations for entrepreneurial success. Ethics do not guarantee material success, but they carve a straight path. No one can force a person to be honest and upright in dealing with others. These internal traits comprise a person's character.

Government and bosses can impose laws and a code of conduct to govern and rightfully so. However, codes and laws are not intended for persons who do right according to a character of

integrity. Rather, they are intended for those who tend to violate them.

Adam Smith rightfully wrote, "When the law does not enforce the performance of contracts, it puts all borrowers near upon the same footing with bankrupts or people of doubtful credit" (Wealth of Nations). That is, those who tend toward cutting corners in their business drag others down with them if legal code does not prevent it. This, in turn, leads to the disintegration of the free markets.

What does this look like in daily business affairs? The entrepreneur must lead by example in upholding the highest regard for ethics in the company. A leader is a service provider to all constituents within and to the company. Sound leadership holds ethics in high regard and exhibits integrity. This regard is an internal quality that says, "I value the governing principles that apply to all persons for the good of society, because such value is ingrained in my person. I also value my fellow human because he or she is my equal."

Attempting to cut corners in business under pressure to meet the numbers or failure to deliver according to agreements lead only to hurt the entrepreneur and those served. As these practices work their way out among all business, they cause great harm to the free market and lead to greater external imposition on all business. An internal set of ethics promote greater freedom, enhance the entrepreneurial spirit, grant success, and lead to greater house management (economics).

Doing the right thing works from an internal core and forms an upright character. External codes and laws can force people to do right but fail to change the internal core of one's character.

However, exactly what is the right thing? All of us know about integrity, promise keeping, commitment, and truthfulness. We learned these traits from childhood. An important question arises for us personally and in the business world do we practice integrity or do we have it imposed on us from an external source? The capital we use to build our business becomes consumed through production, but the capital of our character outlasts all material resources.

This is the abridged version of a lecture on ethics in entrepreneurship, delivered at the School of Business, North South University, on April 2, 2010. The writer, who passed away yesterday, was the chairman of Square Group. The article was first published in The Daily Star on May 27, 2010.