

# 'Social Business is not philanthropy or CSR'

Mysuru, Jan.12- "Social Business is not a philanthropy or CSR. It is an effort to solve the social problem and making society sustainable. Every social business is entitled to give two returns in Social Business — financial return and social returns," said K. Paul Thomas, the Founder-Director of ESAF Microfinance and Investments Pvt. Ltd., (EMFIL).

He was delivering the keynote address at the 'International Symposium on Microfinance in India' organised by SDM Institute for Management Development (SDM-IMD), Chamundi Hill Road, here on Monday coinciding with the visit of international students from the Mays Business School, Texas A&M University, USA.

Highlighting the Micro-credit enterprise development program, Thomas shared the achievement of the micro finance sector in social, training, women empowerment, counsel-



**Prof. Julian Gasper from Texas A&M University is seen lighting the lamp during the inauguration of an International Symposium at SDM-IMD yesterday as Dr. N.R. Parasuraman, Director, SDM-IMD and K. Paul Thomas, Founder-Director of ESAF Microfinance and Investments Pvt Ltd., (EMFIL) look on.**

ling and other services.

Following the talk by Paul was a special video session on 'Intelligence, Ability and Social Responsibility' by K. Ramkumar, Executive Director, ICICI Bank.

Dr. N.R. Parasuraman, Director, SDM-IMD, who welcomed, brought out the challenges confronting management students in Finance with fast-changing global volatility like the present

Chinese yuan crisis and the rise of special social schemes like micro-finance which seeks to do what conventional banking has been unable to.

Dr. Julian Gasper, Director, Centre for Intl. Business Studies & Clinical Professor of Finance, Mays Business School, Texas A&M University; students from Texas A&M and SDM-IMD and faculty members were present.