



SMU's founding chairman Ho Kwon Ping has highlighted the importance of a more holistic, and not just business-specific, undergraduate education for the next generation of business leaders. PHOTO: SMU

Don't forget Asian roots, business leaders urged

Keep traditional values in mind when running firms, says Banyan Tree boss

By ALVIN LIM

ASIA'S business leaders have been urged to keep traditional family and community values in mind when running their companies.

Mr Ho Kwon Ping, executive chairman of Singapore-listed Banyan Tree Holdings, said these leaders should review their mindsets and not forget their Asian roots.

"The mission of business and the purpose of growth is to build a better society for all."

Mr Ho was addressing a group of 80 academics, school administrators and business leaders from 19 countries at this year's Association of Asia-Pacific Business Schools' Academic Conference.

The two-day programme is co-hosted by the association and the Singapore Management University at SMU's Lee Kong Chian

School of Business. Mr Ho is SMU's founding chairman.

He said: "As East Asia emerges as a major economic region, it should not simply adopt the American or European models of capitalism, but create its own alternative rooted in its own traditional value systems."

"The common, recurring socio-ethical tradition of East Asia

is its communitarian, family-focused webs of mutual obligations... communitarian capitalism would be more stakeholder- and less shareholder-driven."

Mr Ho told The Straits Times that Singapore has been trying to move towards a communitarian ethic, as opposed to the "adversarial" approach of Western business methods.

When asked how he thought business leaders could put this into practice, he cited corporate social responsibility (CSR) in a company as an illustration of how

Asian and Western business ethics could diverge.

"A Western management teaching would be that CSR is good... because it helps the bottom line at the end of the day, and the money still goes back to shareholders... profits go up because your staff are more motivated."

"That should not be the reason... if all stakeholders are just as important, then practising CSR is a core mission of a CEO, (and) not a sideshow," he told The Straits Times.

He also highlighted the importance of a more holistic, and not just business-specific, undergraduate education for the next generation of business leaders.

"We must not teach them just the (business) skills. We must also teach them history, politics... so that they'll really feel confident to speak out about the issues of the world."

The annual conference, which is in its eighth year, ends today.

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A VALUE SYSTEM TO CALL ITS OWN

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