

**THE FUTURE OF THE ASIAN CREDIT
UNIONS IS WHAT WE'LL MAKE OF IT**

Asian Credit Union Forum

Incheon City, Korea

Andrew So

September 10, 2016

“When the perfect order prevails,
the world is like a family shared by
all....A sense of sharing displaces the
effects of selfishness and
materialism.”

----Confucius



THE GRAND UNION

- When the perfect order prevails, the world is like a home shared by all. Virtuous and worthy people are elected to public office, and capable persons hold posts of gainful employment in society; peace and trust among all people are the maxims of living.

- Every man and woman has an appropriate role to play in the family and society. A sense of sharing displaces the effects of selfishness and materialism. A devotion to public duty leaves no room for idleness. Intrigues and conniving for ill gain are unknown.

- These are the characteristics of an ideal world, the commonwealth state.

OUR UNDERLYING BOND

- ACCU is unique of its human richness and diversity.
ACCU resembles a family which varies widely in age, appearance, taste, talent and temperament.
- We have no difficulty in recognizing each other as relatives and in putting a value upon our kinship.

- We appreciate each other's special qualities and distinctiveness.
- We complement other's weaknesses by other's strengths.
- We are ready to lend a hand, share and care for one another.

- This is the nature of our underlying bond which we treasured so much in the past 45 years and which will continue to give ACCU life and bring our future success in helping to improve the quality of life of the people in Asia.

AN UTOPIA

Sounds like Sir Thomas More's Utopia, a dream. In a way, credit union people are dreamers, sharing the same dream and doing our part for the Grand Union.

UN SDGs

可持续发展目标



There are rich resources of ethical ideas in ancient Asian culture which we need to explore and promote so that we could play an important role in our efforts to help realizing the SDGs . For example:

- ◆ Take man as an integral part of nature (天人合一)
- ◆ Buddhist ideas all living beings are equal (众生平等) and discovering one's own innate Buddha nature
- ◆ (直指本心) to give full play to one's own innate goodness in one's relationship to other people, to all creatures in the world and to ecological environments
- ◆ Help the poor to help themselves

- ◆ Teach people to fish; not to give fish to people
(授以渔; 非受之以鱼)
- ◆ In education, there is no separation into categories
(有教无类) and promote social justice and fairness
through education
- ◆ Do not impose on others what you yourself do not desire
(己所不欲, 勿施于人)

SOCIAL & ECONOMIC PHILOSOPHY

- Mater et Magistra and Populorum Progressio
- Laudato si : “ We urgently need a humanism capable of bring together the different fields of knowledge, including economics in the service of a more integral and integrating vision .”

- Caritas in Veritate: Locating resources, financial, production, consumption and all the other phases in the economic cycle inevitably have moral implications. Thus every economic decision has a moral consequence.

- Credit unions have always been in sustainable finance and in helping people to help themselves. Credit unions being basic cooperatives have been promoting a culture of service to society.
- Globally, free market capitalism is coming under fire
- The simple question to ask is: “Are financial institutions doing things which provide a clear, measurable benefit to the real economy?”

Today, credit unions can still be therapeutic by keeping our values and principles of cooperatives and our ongoing membership education program that includes:

- Co-operative democracy and its practice
- History of the cooperative
- The co-operative identity
- Members' role and involvement
- The cooperative difference
- C-operative management

An ongoing co-operative renewal program is equally important too to maintain our cooperative identity.

If credit unions do not build in the ingredients of cooperation, they might not be readily distinguished by their own members and others from other enterprises.

CREATING UNITY

- Committing to the altruistic aim of a unified movement in Asia has all along been our greatest effort. This requires individual credit unions, chapters, federations and ACCU to see all of our Movement as their family and to concentrate on positive purpose, values and vision.

- We are conscious of how no one credit union can really be “an island unto itself” as the poet John Donne once summed it all up. Isolation and just bouncing around on the high seas with hands on the two oars of saving and loan of our little row boats, the credit union while looking backwards over the sterns is a very risky wager with fate.

- Too much division in our movement is like a car stuck in deep mud: the engine races and the wheels spin, but the car goes nowhere.

TRANSFORAMTIONAL CHANGE

- The world is in the Exponential Age and the 4th Industrial Revolution.
- In the past 10 years, we have seen many business model disappeared and went bankrupt. It will soon happen with Artificial Intelligence, health, autonomous and electric cars, education, printing, agriculture and jobs.

- We need to understand the nature of transformational change in order to adapt to internal and external change of our movement.
- Here is an opportunity for us to help shape the future.

ACCU has just completed a “Managing Yourself For Others” (MYFO) course for cooperators based on the belief that “ To inspire and lead others, one must learn to manage oneself.”



MANAGING YOURSELF FOR OTHERS

MYFO

Working for and with others to dream more, learn more, do more and be more
one must learn to manage oneself

A GOOD ANALOGY



The analogy of the caterpillar becoming a butterfly.

Thank you !