
Book Review

Sultan Salem* and Jawaid A. Qureshi

Email: s.salem@bham.ac.uk

Email: jawaid.qureshi@szabist.edu.pk

*Corresponding author

Successful People – A Story of Chinioti Sheikh Entrepreneurs’ Wealth and Rise in Business

by: Amjad Saqib

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1 Introduction

This research assesses a very popular book, *Successful People* written on a leading entrepreneurial family and community, Chinioti Sheikhs of South Asia (especially found in Pakistan, India, and Bangladesh). It highlights their entrepreneurial journey, poverty, challenges, success, and history spread over one and a half centuries. Using interview methodology, the author explored the secrets of success of the leaders of giant business families and groups. To improve our critical examination of the book, we found out research gaps and resorted to some explicitly relevant studies, particularly on that entrepreneurial community, and articles on research methodology including cumulative case studies’ analysis for cross comparing the individual cases of this book, and writing book reviews.

The book, *Successful People* was written by Amjad Saqib, a former bureaucrat and civil services’ officer. He graduated as a medical doctor from King Edward Medical College Lahore, Pakistan. He joined civil services in district management group (DMG). He upgraded his knowledge and skills by acquiring a master’s degree in public administration and international development from the USA. After retirement, he provided consultancy services to institutions like Asian Development Bank (ADB), United States Agency for Development (USAID), Department for International Development (DFID), Canadian International Development Agency (CIDA), and World Bank (WB). One chapter each of this book was authored by Shahid Qureshi, PhD, Director Institute of Business Administration Centre for Entrepreneurship (IBA-CED) and Mohsin Bashir, PhD, associate professor Lahore University of Management Sciences (LUMS). These two chapters present the conceptualisation, theorisation, and frameworks on entrepreneurship and family business. Amjad Saqib (now founder of a leading interest-free microfinance bank and non-profit organisation, Akhuwat Foundation) conducted face-to-face 29 interviews from highly renowned and successful entrepreneurs

of Sheikh Community belonging to Chiniot city of Punjab province of Pakistan (Saqib, 2016).

This review presents a holistic overview of this book and its success stories, and then applies descriptive research to describe the characteristics of successful indigenous entrepreneurs (Bashir et al., 2017). Descriptive research design is used in both qualitative and quantitative inquiries. It also seems to be a good tool for assessing interview data. Additionally, this review uses the qualitative research technique of cumulative case studies to re-examine these individual instances for significant insights (Malhotra, 2007). This method allows us to take useful information from published case studies, which saves considerable time, resources, and energy of researchers. However, cases are re-ascertained from several new perspectives with extended scope of research work. In general, case studies contain deep insights of some phenomenon or situation and they assist in developing theories and paradigms/models, which can be tested in quantitative studies. Some critical analysis of this superb book is also undertaken in the end in a bid to find limitations and dig some areas of further investigations in similar books or studies that can be written by different authors in future (Davies and Jardine, 2013; Obeng-Odoom, 2014). Walsh (2005) wrote a book review on stakeholders' management by reviewing a few pertinent books; this review, on the other hand, incorporates a critical assessment of one book, *Successful People*, as well as adds citations and references to a few precisely related publications and articles on research methods and writing book reviews. Moreover, as book review is also an article, so we identified some research gaps. Wilson (1995) wrote a classic book on the glorious history of businesses in the UK and covered a period of 175 years. Kwolek-Folland (1998) documented the history of business women in the USA. Walker (2009) published a book on history of black businesses in the US and focused on the issues of capitalism and racism alongside entrepreneurship. Johnstone and Lionais (2004) probed community business entrepreneurship and got a paper published. However, from the extant literature in different repositories, we are unable to find any book review article that focuses on rich entrepreneurial history of several family businesses inside an entrepreneurial community, particularly in the context of South Asia. Hence, this provides a marvellous opportunity to ascertain indigenous contexts. Our analysis connects practice with theory to formulate intellectual theoretical foundation and concludes by identifying several topics for more research and highlighting certain critical gaps.

2 Migration in search of livelihood and business

The story of magnificent success, prosperity, and wealth of Chinioti Sheikh community dates back to 165 plus years ago, starting from 1850. At that time, Chiniot was a small town of Punjab province; now it is part of Pakistan's Punjab province, while the other part of the Punjab province comprising non-Muslims and mostly Hindu population joined India after partition. Most of the Chiniotis were very poor and did not have funds and knowhow to start their own ventures or scale up their small businesses in the town. In search of earning livelihood, many Chiniotis, mostly from the Sheikh tribe and comprising their sub-castes Manoon, Mian, Vohra, Tata, etc., migrated to different cities of the sub-continent Indo-Pak. They learnt about job and business opportunities in several destinations, which enticed them to make the risky and difficult decision to relocate. They abandoned their families, gave up their comforts, and went on. They were not afraid

to do gruelling work of many types, worked hard, learned a range of talents, gained technical knowledge, and mastered the art of dealing with people. They saved money, supported their families back at home, and spurred their young relatives and colleagues to join them. With their savings, they rented houses abroad and welcomed their acquaintances to stay with them till they start making money. They not only provided sincere assistance to newcomers, but they also supplied useful information on the job market, essential abilities, and know-how. Many of them, with significant savings, started their own modest businesses based on their practical knowledge, experience, and prospects (Saqib, 2016).

2.1 Continuous search for opportunities, hard work, and success

Exploring gaps or sweet spots in business serve as key to success, while they mastered it. Many times, they preferred launching a venture where the majority of the business community was unwilling to go. For example, many businesspeople in the leather processing industry experienced difficulty due to the strong odour and perishable quality of the leather. Slowly but surely, they strengthened their abilities and capacities to compete well in the market. They groomed value addition, producing a wide variety, customised or make-to-order products, batch manufacturing, automation, waste reduction, process control, costing, accounting, people's management, traditional to new ways of sales and marketing, financial solutions to access to finance, efficient and effective ways to do business, and so on. Their marketing appeared customer-centric; learning, replicating time-tested efforts, adaptability, and continuous improvements paved their way to unimaginable success and fame. They prioritised accumulating wealth of knowledge and education. Attracting their young generation towards their business was not an easier task. They encouraged them to take basic education and get involved in business to modernise and expand the family business empire (Saqib, 2016).

Decades after decades, their businesses kept flourishing and expanding many folds. Historically, the sub-continent Indo-Pak is a resource-rich territory with a huge population, a giant market with emerging needs to demand for consuming new and various kinds of goods and services or products. Despite several barriers in the macro-economic environment like the great struggle of independence of India, domestic violence, and the government taking punitive actions against rebels and their businesses, they continued their journeys. Even such hardships could not deter the sound intentions of Chinioti Sheikhs, and they kept on descending towards their destinies, dreams, and visions. In the wake of independence, riots, violence, and massive killings occurred, but then as the conditions started normalising, many businesses recorded unprecedented growth and opportunities. The firms of Chinioti Sheikhs founded group of companies and group of industries having domestic trade to exports and eventually global businesses. They disbursed billions of Pak Rupees in taxes to the government and they generously chipped in funds to philanthropy (Chang et al., 2021). Some researchers argue that family businesses enjoy relatively high chances of success (Madanoglu et al., 2020), since they know the rules of the game across generations and are adept in the art of dealing with people, customers, and stakeholders (Qureshi et al., 2018, 2021).

The top-notch Chinioti Sheikh entrepreneurs who are covered in this book along with their group of businesses (operational in diversified sectors) are illustrated in Table 1 in Annexure.

2.2 *The entrepreneurial mindset and family entrepreneurship*

It was previously discussed that some of the most common characteristics of Chinioti Sheikh entrepreneurs comprised their willingness to work hard, keep on learning, exploring, and searching new opportunities, risk-taking attitude, indeed taking calculated risk, bringing innovation in business to its processes and products, perseverance, and encouraging their family and community members to do business or join them (Chang and Qureshi, 2019). One major attribute of their ventures was involving their young generation and family in business and spurring them to get education and training. Some of them went to Germany, the UK, Europe, etc. to get higher education in business and technical fields. Their offspring modernised and automatised their businesses, grew them manifold, and eventually took the reins of their enterprises. It was like succession planning of ownership to the next generation in a natural way (Saqib, 2016). Initially their elders did the business to earn their livelihood, which is called doing it as a compulsion or ‘necessity entrepreneurship’ and ‘refugee entrepreneurship’, because they had dire need of livelihood which caused them to migrate in search of jobs and business. Later on, their young generation started participating in their business affairs, technically and theoretically, it is called ‘push and pull entrepreneurship’. The push factors are those that force a person to resume a business to seek self-employment with expectations to get rid of poverty and hunger; while pull gain factors are those that motivate a person to resume a business to seek self-employment with expectations to gain prosperity and work autonomy. They also capitalised their social and professional or business networking to gain fresh insights and wealth of knowledge about markets, customers, competitors, new set of opportunities, government policies, environmental factors, and rapidly changing business dynamics (Samo et al., 2019). Thus, they were able to notice and foresee upcoming trends.

The socialising or business networking among the Chinioti Sheikh entrepreneurs earned them various values that magnificently transformed their businesses (comprising startups, micro, small, and medium enterprises (MSMEs) into successful groups of companies over the span of decades. The other essential values that they learnt from each other and adopted in business comprised willingness to migrate for business opportunities, starting a business at small scale, many times after doing related jobs and acquiring necessary skills, self-confidence, hard work and hard work, no shortcuts to success, honesty, integrity, and trustworthiness, parsimony (or control on expenditure), persistence, creativity, newness, and search for change, basic education, learning and experiences of decades spread over several generations, continuous knowledge management and capacity-building, charging less profit to please customers and building life-long relationships, making quick decisions, doing targeted work, persuading teams, partners, and stakeholders, helping their community members, moral character and business ethics, simple life and avoiding snob lifestyle and arrogance, family unity, love with community (and Chiniot town, now city), avoiding conflict, respecting to abide by the law, respect and care for employees, feeling of dignity of work, self-esteem, and charity for social welfare and development in the name of God (Chang et al., 2021; Saqib, 2016).

Chinioti Sheikhs believed that kindness is magic and brings revolutionary rewards in business. They groomed their children to learn basic business processes before learning strategy and leadership skills. They trained and developed their children with full control i.e., monitoring and evaluating their actions and behaviours, and correcting them when

they deviated from their (i.e., elder family members') norms. They were patient business men who firmly held the belief that profits are not realised in one year, but usually it takes three years to gain returns on investment. In addition to establishing business empires, they founded non-profit institutions like schools, colleges, universities, hospitals, and so forth. They held deep faith that God provides them livelihood and from their income, they have to mandatorily serve the destitute people (Chang et al., 2021; Saqib, 2016).

2.3 *Strategy to resume a venture/business*

From the perspectives of *causation versus effectuation theories and models of entrepreneurship*, the acts of Chinioti Sheikh entrepreneurs reflect effectuation theory (Chang and Qureshi, 2019). They initiated their ventures at small scale (by utilising their existing savings, resources, and/or borrowing from friends and family on non-interest basis, skills, abilities, and experiences), taking affordable or calculated risk of loss, grabbed the emerging opportunities (so-called leveraging surprises), developed a network of partners or friends to help them in business (so-called crazy quilt), and kicked start the venture with new goals and means. Effectuation theory did not rely on forecasting the business outcomes and believe contingency planning approach (Gregoire and Cherchem, 2020; Reyes-Mercado and Verma, 2020; Shirokova et al., 2021; Vanderstraeten et al., 2020). All of them set a purpose of business usually to thrive the business in a way that they can offer the products in the market that can solve customers' problems and fulfil their needs, fill demand and supply gaps, serve their customers with fair prices with good quality, generate employment and feed the employees' families, and do philanthropy for public welfare and long-haul development. They had a habit of continually scanning the business environment for identifying sweet spots and lucrative opportunities. Their creative and risk-taking abilities helped them find better ways to serve customers and develop superior competitive advantages, which assisted them in successfully strategy formulation and execution. As the world modernised, the notion of philanthropy by companies was replaced with the terms, corporate social responsibility (CSR), corporate citizenship, etc. The term corporate sustainability usually relates with a company's responsibility towards protecting and preserving the natural environment. Chinioti Sheikhs kept themselves updated of the modern trends and practices in business.

Causation theory and model on the other hand pleads about starting a venture after conducting a technical and financial viability study or feasibility report, developing a strategy, doing sales forecasting on the basis of industry experts' estimates, and preparing projected financial statements for a few years. Then, the founders search for arranging resources or finance to commence the venture. The business persons doing so do not realise that practice substantially differs from theory. In real life, things can get haphazard; sales revenues and expected outcomes may not be realised. Nothing can be precisely predicted in an ever-changing, turbulent, and complex world (Saravathy, 2001). Chinioti Sheikh entrepreneurs did not exercise such a day-dreaming and unrealistic approach. They embarked a venture on the basis of their experience and/or expertise, which indicate that they did some market and business research, strategised well, did some initial forecasting for the sake of taking calculated risk, but did not do financial forecasting of anticipated revenues for three to five years as per the principles of causation theory. After seeing the initial progress of the venture, after a few years, they are able to predict the revenue trends. That is a much more realistic way. The bottom line

is that they not only conducted businesses for wealth, power, and popularity, but also for service to community and society, and for the ultimate self-satisfaction.

2.4 Business ethics, credibility, and integrity

Chinioti Sheikhs were spread all over the world for business. Mr. S.M. Munir (Shaikh Mohammad Munir of Din Group) stated, "... If your business does not grow, it can be finished one day. There are a lot of ways and strategies of attaining growth. Initially our focus was on exports, later on we emphasised our domestic market, which is now 200+ million people's market. Our main business interests lie in leather, textile, perfumery, and household products." Various examples of their actions based on moral principles or integrity are described in the book that reflect how they created and sustained credibility and trustworthiness in the market. A Chinioti Sheikh owner of a flour mill sold his stock in bulk quantity, which was instantly returned by the buyer because it had been contaminated. The Sheikh accepted the entire sale return and paid back cash to the buyer along with transportation charges (Saqib, 2016). The purpose was to build life-long customer trust and loyalty. Such acts created positive words-of-mouth communication and established the organisational brand name. These policies, strategies, and behaviours made them successful marketers without spending any big budget on advertising, promotion, and marketing campaigns. This is called entrepreneurial marketing (Reyes-Mercado and Verma, 2020).

Theory of competitive advantages has many dimensions like producing products lesser than the cost of one's rivals or creating a distinct value for customers or some superior edges in business that can raise revenues and returns. Such competitive advantages can be gained by offering exclusive quality or inimitable features, effective brand-building, efficient sales and distribution network, building a very talented team or human capital, etc. (Kryscynski et al., 2021). Chinioti family firms' success demonstrates examples of developing sustainable competitive advantages. In the context of organisations, theory of competitive advantage (Barney and Zajac, 1994) has many facets including resource-based view (RBV)/theory (Grant, 1991) and knowledge-based view/theory (Coff, 2003). These theories have implications towards strategy formulation and execution. The firms that enjoy rich resources possess the competitive edge of strong financial position, which support in acquiring state-of-the-art automatic and digital plants, machinery, and equipment, enterprise resource planning (ERP), intellectual property, highly capable human capital, established brands and startups in some cases, and other resources to operate at economies of scale and create unique value proposition. The other firms that lack resources but enjoy knowledge-based advantages have strong skills, knowhow, and competencies in production and marketing. Moreover, they can have stronger research and development (R&D) and intellectual property including patents that provide them sustainable advantages to compete. Chinioti Sheikhs faced dearth of resources at the outset of their ventures, but they capitalised their skills, experiences, knowhow, relationships, and business secrets to gain success in business. Later on, when they had abundant resources, they became able to acquire all the modern plants and assets to create distinct edges to thrive and establish business empires (Chang and Qureshi, 2019).

Mian Mohammad Abdullah (Saffire Group) recalled that "We were relocated to Dhaka, Bangladesh (called East Pakistan in those days), shifted our family there, and acquired textile mills there. We diversified our business and invested in wind energy too.

But due to separation of East Pakistan from West Pakistan, eventually because of aggravated law and order conditions, we had to divest our businesses at very low prices, and returned to Pakistan to start our business from scratch.” He recollected a big tragedy that once they had to receive a consignment of leather and skins, but the steam ship that carried the stock was sunk into the ocean. Our accounts and finance team checked the accounts but Mian had firm belief that they will recover the loss in some way. He expressed, “I believed that as we have paid every due penny of Zakat (a charity fund in Islam, due on rich to help poor people for their welfare or development), so we will emerge out of crises. Abruptly we learned that although the ship was sunk, its containers and all the loaded stock were saved. There is no insurance bigger than Zakat.” He believed in professionalism that has nexus with the doctrine of professional management, agency theory, and family governance (Saqib, 2016).

Mian Mohammad Anwar (Crescent Group) told, “Memons are our role models. Memons are another major business community in Pakistan having a track record of success and laurels in business.” Mian added that “Be on your words (i.e., do not deviate from what you say). Keep your heart clean (i.e., do not think bad or jealous for anyone). Return your loans as some parties or banks have entrusted their funds to you. Believe in your hard work” (Saqib, 2016).

There is difference between corporate model, usually based on corporate greed, profiteering, and wealth maximisation, entrepreneurship involving purpose, creativity and innovation, risk-taking, courage, positive mindedness, perseverance, humility, parsimony, will power, determination, faith in the creator (to provide livelihood), values, etc., and Islamic entrepreneurship advocating doing business without interest-based loans, maintaining honesty and integrity in business, even selling the defective goods or waste by specifying its defects, doing right measurement of weight of stock, and evading adulteration in goods (Qureshi, 2016).

To become a successful entrepreneur, it is not necessary to be rich at the outset of the business venture. Good relations with stakeholders (investors, financiers, employees, vendors, distributors, dealers, customers, community, society, and government) are more important than profit. Make your business rivals your collaborators (for which the forums of chambers of commerce and trade associations offer the best platforms, where they deliberate on common issues of any sector or business community as a whole). Do charity in the name of Allah/God (Bashir, 2016).

3 Conclusions and criticism on the book, *Successful People*

Successful People book is a landmark work that adds to the indigenous literature on domestic entrepreneurship. It tells the narrative of 165+ years of Chinioti Sheikh entrepreneurs, who began their business journey in 1850. It reveals the challenges, migration, experiences, learning and development, values, and success stories of these people who formed groups of companies and business empires. They moved beyond borders for establishing businesses.

They involved their families in business, modernised and expanded them many folds, created employment, income generation, and skill-building of employees, paid taxes to the government, and earned their name by lavishly spending for noble causes of charity for the sake of social welfare and development. Their love for Chiniot city and their community seemed never ending. This book adds significantly to the literature on

startups and new venture formation, entrepreneurship, social entrepreneurship, small business management, family business, and MSMEs management, notably in the South Asian region. Entrepreneurs, particularly small business owners, startups, including technology startups, self-employed youth, members of business or non-business communities, and students of business, commerce, economics, and management and administrative science should read it for additional learning and knowledge. The relevant faculty members may consider recommending this book in class, but because it is in Urdu, the small or summarised book review written here can assist learners in gaining wonderful insights from the valuable experiences of Chinioti Sheikh entrepreneurs spread across several generations and centuries.

One big criticism on this book, *Successful People* is that it did not explore and explicate the dark or negative side of these great entrepreneurs. In general, many big businessmen, magnates or tycoons cheat customers, vendors, rivals, and the government, etc. Many of them are not that much transparent in their processes, accounting, advertising, marketing, and other practices. They sell counterfeit or substandard products; they overcharge, make cartels, misbehave with their employees, and cheat customers, vendors, and distributors, pollute the natural environment during production processes and in general, do not aptly dump or dispose off the waste, and evade taxes. CSR is done as a branding and marketing tool to earn corporate reputation. These are examples of business wrongdoing in general.

The author, Dr. Amjad Saqib also did not look into any criminal acts, cases, or lawsuits involving the study's subjects, instead focusing on the positive aspects of their riches, popularity, achievements, and contributions to the sustainable socio-economic development. It is an unavoidable fact that numerous of these behemoth entrepreneurs are being investigated by federal authorities. A few big names appear to be very popular on news and social media, but revealing such alleged cases may have been beyond the scope of this book, or such inquiry may have been impossible for the author due to the participants' reluctance to share any such confidential information. Even so, the bottom line is that the author and the two authors of book chapters made commendable efforts.

The book sheds light on leadership, vision, strategy, values, organisational culture, innovation, knowledge management, and professionalism in business. Professionalism or professional management has nexus with agency theory, governance, corporate governance, and family governance, but this book superficially focuses on professionalism and not in depth. Additionally, it overlooks family business characteristics like ownership stake, voting rights, power over strategic decisions, family business constitution, conflicts, politics, and misgovernance due to family leadership and norms. It also ignores important components of team-building, such as sharing power, authority, and autonomy with employees, delegation of authority, compensation, career development, preventing team conflicts, and engaging in employer branding to recruit and retain human and intellectual resources. Other missing components include managing integrated or diverse business portfolios, raising stock or debt, and financial management, branding, corporatisation, globalisation of firms (or their process of internationalisation), and digitalisation. The book also completely overlooked the position of women in business, gender equality for owners, and the division of firms by a father among sons and daughters, as well as the distribution of business assets and enterprises among family and friends.

Researchers might take advantage of these limitations by focusing on them in future books and research papers. Moreover, they can explore various themes from this analysis,

connect them with theory, devise conceptual frameworks, and empirically test them in different parts of the world for greater generalisation.

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Annexure

Table 1 Chinioti Sheikh Entrepreneurs and their Group of Companies

<i>S. #</i>	<i>Name of Chinioti Sheikh entrepreneur</i>	<i>Name of group of companies</i>
1	S.M. Munir	Din Group
2	Mian Mohammad Abdullah	Saffire Group
3	Altaf Saleem	Crescent Group
4	Mian Mehboob Iqbal Tata	Tata Group
5	Mian Mohammad Mansha	Nishat Group
6	Shahsada Alam Manoon	Manoon Group
7	Mian Naseem Shafi	M.S.T Group
8	Sheikh Mohammad Naeem	Shafi Group
9	Gohar Aijas	Aijas Group/Lake City Group
10	Javed Iqbal Vohra	Mayfair Group
11	Mian Aijas Shafi and Mian Iftikhar Shafi	Diamond Group
12	Sheikh Mohammad Saleem	Mema Group
13	Mian Mohammad Anwer	Crescent Group
14	Mian Jahangir Illahi	Delhi Waley Group
15	Mian Inam Illahi	Nagina Group
16	Mian Habibullah	D.M. Textile Group
17	S. M. Naseer	Din Group
18	Shaheen Safer	Eastern Group
19	Ahsan Saleem	Crescent Group
20	S.M. Ashfaq	(No particular name of the group)
21	Mian Munir Manoon	Olympia Group
22	Sahid Anwar	J.K. Brothers' Group
23	Jahangir Manoon	Manoon Group
24	Sheikh Mohammad Ismail	Colony Group
25	Inam Illahi Asar	Hijas Hospital Group
26	Tariq Nisar	A.T.S Group
27	Ahmed Kamal	Kamal Group
28	Qaiser Ahmed Sheikh	Petro-chemical Group
29	Kamran Illahi	Illahi Group

Source: Saqib (2016)