

Banker with a vision

Business Reporters describe a legacy that endures even today when intense globalisation in the banking business has made family banking increasingly a thing of the past



The emergence of Thai commercial banks and their expansive and diverse roles since the 1970s cannot be mentioned without the name of Chin Sophonpanich, founder of Bangkok Bank coming up.

Bangkok Bank today remains the country's largest commercial bank, and has been since the Chinese era. The bank's influence is extensive and its regional reach is unmatched amongst Thai banks.

However bankers, old and new, would claim Bangkok Bank's long time rival Kasikornbank – formerly Thai Farmers Bank – as the next best. Though it never actually overtook Bangkok Bank in size, it has narrowed the gap over the years despite all the odds.

Qualitatively, Kasikornbank has been consistently judged the most innovative, most forward-looking and the best-run Thai bank, by many Thai as well as foreign bankers.

Kasikornbank jumped from being the eighth largest with 80 branches more than 35 years ago to the second largest with 500 branches when the era of former chairman Bancha

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Lamsam came to an end. He passed away in 1982 but left a legacy that endures even today.

One of the most significant but perhaps underrated contributions which Bancha made to Thai banking was the number of professionals who left Kasikornbank to become heads of different Thai financial institutions.

Names such as MR Pridiyathorn Devakula, the current Bank of Thailand governor; Kongkiat Opaswongkarn, a leading investment banker; and Banthoon Lamsam, Bancha's son and now president of Kasikornbank, are products of

Bancha's visionary staff development.

His other contributions include using technology, marketing, professional management and good governance in running a commercial bank, all of which stood the test of time, even during the 1997 financial crisis.

Kasikornbank was one of only two Thai banks to secure its own future, immune from an easy takeover.

Last but not least, Bancha's strategic and management skills extended beyond Kasikornbank or the businesses of the Lamsam family at the

time. Former executives of Siam Cement Co remember the very active and at times crucial role he played for 15 years as a member of the board of directors of the country's largest industrial conglomerate.

The man himself was far from being seen as someone who would feature in a history book, at least of the finance and banking dimensions of former central bank governor Puey Ungpakorn, or leading economist Chin Sophonpanich, but there is little doubt about his impact.

Bancha was modest, serious but kind. He was a chemistry graduate from Chulalongkorn University and went on to obtain a master's degree from the University of Michigan at Ann Arbor in the US during World War II. He first began his career with the Lamsam family's Muang Thai Life Insurance Co and was determined to prevent it from going under.

Choti Lamsam, his father, founded Kasikornbank in 1945 and Bancha was asked to succeed his uncle, Kasem, president of the bank who died in a plane crash in 1962.

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