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Interview: Naina Batra, Chief Executive of the Asian Venture Philanthropy Network

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The ‘big tent’ is becoming even bigger. This year’s AVPN conference in Singapore hosted over a thousand participants. With such a catchment and as one of the few pieces of pan-Asian philanthropic infrastructure it is poised to play a key role in the region’s development in both the short and mid-term. Andrew Milner asked AVPN CEO Naina Subberwal Batra what she foresees both for social investing in Asia and the network’s role in it.

A lot has happened since last year’s conference in Bangkok. What new initiatives has AVPN launched this year?

We’ve launched a funders’ collective, we are in the process of beta-testing our training academy and we spent the better part of last year exploring the concept of the continuum of capital. I won’t say too much about it here, because we’ve got a new [report](#) out but, basically, the idea is that the various forms of support – grants, investments, mentoring and so on – for social purpose organisations isn’t and shouldn’t be compartmentalised, with funders providing one kind of support only. Funders should be open to providing several kinds of support along the continuum depending on what their SPO partners need at any particular point.

Is the training academy a virtual academy? Who is it for?

It’s mainly virtual but will also provide some face-to-face training. It’s by our members for our members, looking at how we can take some of the learnings that they have and share them with the wider community. So we’ve got modules that are targeted at philanthropists, at intermediaries, at corporates – basically the different groups that comprise our membership.





The AVPN Training Academy

And they bring their own materials, so to speak?

They do. What we do is ask certain members who have had significant experience in a particular area to work with us to develop course content and we also request members to come in and be presenters or take the lead in the training.

You also mentioned in your conference speech that you'll be taking part in the Salzburg Seminar this year. How did that come about?

It was a very organic conversation that came about during a trip to DC in Summer 2017. AVPN has done two study tours to Europe over the past few years and there has been a big appetite for Asian funders to learn from more seasoned Western counterparts. In recent years, global growth and innovation is being driven by Asia so this conversation is becoming more of a dialogue with more sharing and collaboration between East and West, which was appealing to Salzburg organisers with their mission of driving critical global conversations.

Will you be talking about a specific topic?

In conjunction with the Seminar, we'll be bringing foundations and social investors together to look at issues like enhancing collaboration, exploring effective talent management approaches, and creating greater opportunities for investments that offer longer-term and deeper opportunities for impact. The programme will include foundations and social investors from Asia, Africa, the Middle East, Europe and North America, and will be designed to highlight the possibility of aligning approaches with achieving the SDGs.

Is it a deliberate choice on AVPN's part to seek links with a global philanthropy community?

Sixteen per cent of our nearly 500 members sit outside of Asia but are investing in the region. So linking to the global philanthropy community is very much a part of our DNA. Our mission is to bring more capital into the social sector in Asia and make sure it is most effectively deployed – and programmes that leverage a global viewpoint for knowledge sharing and building of collaboration opportunities can only advance that mission.



'We hope that this initiative will continue to break down silos across sectors and borders – creating new and stronger links between Asia and the rest of the world.'

What do you hope will come from it?

We hope that this initiative will continue to break down silos across sectors and borders – creating new and stronger links between Asia and the rest of the world. The social issues we see globally and particularly in Asia are mountainous but through partnership and strategic vision we can move mountains and forging relationships between global leaders will hopefully create more ways of doing that.

I don't think we're very keen on labels here in Asia. I think people are much happier talking about the tools and the practices they use, rather than being typecast as a philanthropist, venture philanthropist or impact investor.

AVPN's membership continues to grow. Why do you think it is so popular?

I think part of it is that Asia is a very interesting region and we don't have a lot of philanthropic infrastructure like Europe and the US where some of those institutions have been around for over 100 years. It's also the

region in the world where there is the fastest growing wealth, but also the greatest number of natural disasters and the greatest income inequality. So there's a lot of wealth and a lot of social issues and people are becoming sensitised to the fact that there needs to be inclusive growth and they're interested in seeing how they can be more strategic, more effective in their philanthropy.

In a sense you're the only game in town – as you say, there aren't many infrastructure organisations in Asia, and particularly not many that are pan-Asian – so you're in a position to play a very interesting role.

That's true. What I think also sets us apart from a number of other networks is that we have purposely chosen to be a very broad church, so we don't insist that you have to be practising philanthropy or social investment in a particular way to be part of AVPN. For us here in Asia, because we don't have strong traditions of institutional philanthropy, venture philanthropy or CSR, we don't have very well-entrenched groups and we feel that there is a lot of interesting ways you can drive impact by collaboration between these groups. I think that has also contributed a lot towards AVPN's growth.

You're also a very active network. You mentioned in your opening speech you either organised or were involved in 93 events last year.

Yes, we are very active and the network is very action-oriented. We use our guiding principles – connect, learn and lead. If we're approaching a particular issue, we do a landscape analysis to see what exists in the area. In education, for instance – 70 per cent of our members invest in education – in India, we looked at what were the unmet needs,



70 per cent of AVPN members invest in education in India.

what were people funding and where were the gaps. We then highlighted those gaps and funding opportunities at a summit and we went a step further and convened a funders' collective to go out and tackle some of them. That's where I think we're different from other networks. We say, 'OK, not only will we bring you together, we'll also provide you with opportunities for action and we'll help you come together to act on them'.

And your research arm presumably informs both those regional events and the themes of the annual conferences?

Exactly. Our knowledge centre is an integral piece of AVPN. In fact, we look at the network as having a product side and a sales side. The product side develops things like the research reports and the sales side is the one that goes out and actively recruits members.

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Does the impetus behind all this activity come from what members are asking for?

It does, but it's also driven by our geography. Asia is huge and culturally very different. There's really nothing you could call Asian philanthropy. We need to be tweaking what we do if we want to appeal to different groups in different markets. So we do a lot of outreach, a lot of local events in those different markets.

Obviously, you've been to philanthropy conferences around the world. What's different for you about the AVPN event?

I always feel with us that there is a lot of energy in the room and in some senses, people are much less restrained

and more open to talking to each other. It's probably one of the few conferences I've seen where people don't hesitate to go up to someone they've never met before, introduce themselves and ask them what they're doing and sharing what they themselves are doing. I think there's a lot of openness to collaboration and partnerships. People come here with the express purpose of seeing who else they can work with. There are people looking for funding, and there are funders looking for opportunities – that's very much the driver for people to come to AVPN.

Where is the idea of venture philanthropy in all this? We spoke last year and you were saying that it's an alien concept for people in Asia.

I don't think we're very keen on labels here in Asia. I think people are much happier talking about the tools and the practices they use, rather than being typecast as a philanthropist, venture philanthropist or impact investor. That's why you see foundations doing impact investing and venture philanthropists also looking across the entire spectrum of grants and investing. That is where the continuum of capital idea came from because we saw our members looking at what they did to see how they could best support their investees on the ground.

So is AVPN now simply AVPN, not the Asian Venture Philanthropy Network?

No, it's still the Asian Venture Philanthropy Network, but we're not shouting about it. That hasn't happened intentionally, it's just happened. Venture philanthropy is not something we've chosen to dissociate ourselves from but it's not a term that resonates loud and clear with our audience.

Our view is pretty clear – we want to bring as many resources as possible into social change.

The social investment scene in Asia seems very fluid.

It is. That's the charm of it, that there aren't any existing structures that are binding you. While some practices are very nascent, some are leap-frogging several steps that their counterparts in Europe and the US possibly went through. We have a grantmaking foundation in Thailand that is actually working with the securities commission to look at governance standards for corporates because they feel that's the way to drive social impact. So it's interesting to see how our members in different markets are approaching similar social issues.

It's just been announced that Doug Miller is stepping down as chair of AVPN and you will temporarily be both chair and CEO. How is that going to affect your role and the direction of the network?



Founder and chairman Doug Miller spoke about his personal learnings to date at the 2018 AVPN Annual Conference: 'It is important that we integrate human, financial and intellectual capital, invest more in teams and collaborate more on sector basis.' Photo: @avpn_asia

Doug has been hugely influential in the industry as a whole and it's remarkable what he has managed to build. As Doug was founder chair, he played a much larger executive role. As the organisation has grown and evolved, the board has decided that the role of the chair needs to change and while they define what the new role should be, they thought it was appropriate that I should step up and be chair so there's no misalignment in what the AVPN management team wants to do and how the board is going to support us. We have a really good board, it's very representative of Asia and they're very keen too, to see how they can be much more involved both in their own markets but also pan-regionally. It's also refreshing to see that the transition has gone off so seamlessly. We've seen in founder-led organisations, it's hard for the founder to step down. Doug has done it with so much grace and it will be good for the organisation to have other kinds of thinking coming in to help shape us for the future.

Do you envisage any major changes, or will it be more or less business as usual?

I don't think there will be any big changes. Our view is pretty clear – we want to bring as many resources as possible into social change. I am hopeful that we'll grow even stronger in the next years. There's a lot of very interesting initiatives happening and it will be interesting to see what AVPN can step up to do what networks normally don't do.

There has been a lot of discussion of the SDGs at the conference. Does AVPN see itself as influential in developing initiatives to achieve the SDGs in Asia?



We see ourselves more as supporting our members to integrate the SDGs. I think our members are already very interested in mapping themselves against how they are helping to achieve the Goals. Part of what we've done in our [social investment landscape series](#) produced by our 'knowledge centre' is to highlight where different countries are in relation to the Goals. We also have to realise that in order to achieve the SDGs by 2030, we need several trillions of dollars a year. Because of that, we are now pushing towards growing this tent even more because unless and until you have more mainstream capital coming in, you're not going to find that kind of money.

So you're looking at more traditional, commercial investors?

We're looking at more traditional investors to come in and see how they look at their entire portfolio. Instead of

talking about impact investing, we want to talk a lot more about investing with impact.

Do you see philanthropy – as distinct from investing – becoming the least popular end of the continuum of capital in Asia?

I don't think so. Philanthropy is the one that takes on the most difficult problems. It's the one that's the most patient. It's the one that actually takes the first step so it is of key importance. Having said that, I think the other steps on the ladder will be more and more supported by commercial funding. If I were to generalise about Asia, business is a very important part of Asian philosophy, and of Asian life. A lot of Asian philanthropy comes out of family businesses and family offices, especially if you look at China, India, and Hong Kong. But I think the barrier to deploying more capital is that we use a left brain-right brain kind of approach – our left brain looks at philanthropy, our right brain looks at business. We need to break that dichotomy. That's what AVPN wants to do.

There seems to be a tremendous appetite in Asia, too – we talked about the energy of the conference – which AVPN is partly profiting from, partly stimulating. What's driving that?

It's a combination of the realisation of the urgency and scale of social needs and the growth of wealth. It's also the paucity of more formal structures for either philanthropy or social investing. There's a realisation that we need to have some of those institutions and a feverish hunger to start setting them up. There *are* some in some countries, but in others, there's very little and people have relied on governments for social support, the structures of which are crumbling across Asia or aren't delivering the level required. That's why we have a lot of policy-makers involved in the different panels at the conference, where they're speaking with wealth holders and asking 'how do we do this together, how do we collaborate?' I think that's what's driving the hunger. For a lot of Asian societies, civil society needs to step up and they want to equip themselves with the tools and the partnerships to do that.

From where you sit, who is doing the most interesting things at the moment?

I mentioned the [Thai foundation](#) earlier – big family business, one of the largest private foundations in Thailand. Besides doing grantmaking, they've also set up two funds. The first was somewhere between \$25 and 50 million, the second which they launched last year is \$150 million working with the securities commission in Thailand to identify companies that have good governance standards that they can invest in, so you're not just doing philanthropy, you're looking at commercial capital as well. The other is a Japanese foundation, the [Sasakawa Peace Foundation](#) (SPF) – again, very traditional – which has launched an impact investment fund. You have [Hasanah](#) in Malaysia whose managing director spoke at the conference which is the foundation arm of the country's sovereign fund. So while their remit is grantmaking they're still very interested in the continuum of capital approach, seeing how along that continuum they can support some of their investee organisation – so you've got this range from Hasanah which is only three years old to SPF which is older and more traditional both looking around and saying, 'OK, I've been doing grants. I want to do something else now, as well.'

In Europe and North America, there's an awareness of a rising generation who want to do things differently. Is that true of Asia, too?

Very much so. Especially as a lot of the next generation is educated in the west and is coming back with ideas picked up there. Also what happens in a lot of Asian families, is that the next generation actually starts out by cutting their teeth on the family's philanthropy before they move on to the business. That's very much what's driving some of the social innovation.

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