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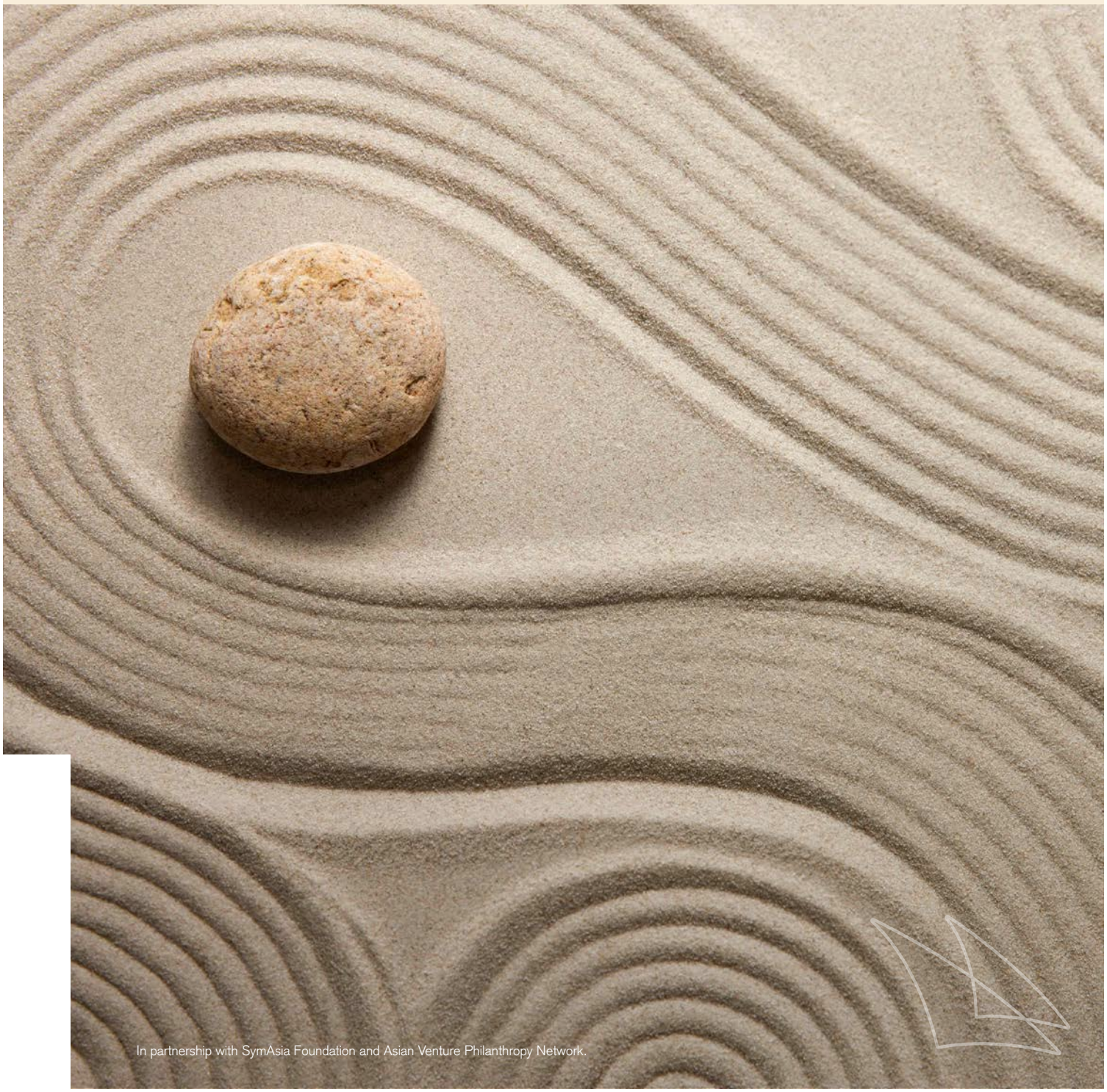
A Generation of Change-Makers



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Peacemaking
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About the report [executive summary]

This report takes a deep dive into emerging trends in philanthropy across Asia as seen through the journeys of 5 prominent givers who are each redefining what it means to be impact-driven. The profiles offer local as well as regional insights from Hong Kong, Indonesia, Thailand, and Singapore and demonstrate the following:

1. Their philanthropy journey and how their approach to giving has evolved over the years
2. Their unique contributions and approaches to the philanthropic ecosystem
3. Lessons learned and advice for others seeking to make an impact

Featured change-makers include:

- Annie Chen - RS Group (Hong Kong)
- Gavin Vongkusolkit - Mitr Phol Group (Thailand)
- Laurence Lien - Asia Philanthropy Circle (Singapore)
- Mary Ann Tsao - Tsao Family Foundation (Singapore)
- Noni Purmono - Bluebird Peduli (Indonesia)

While every philanthropic journey is unique, donors often grapple with similar questions such as: (i) what their unique role is in addressing existing and emerging issues, (ii) how they can do more with the resources they have on hand, and (iii) how they can lead the charge whilst aligning with others who are working towards similar goals.

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> We hope that this report will serve as a tool for other change-makers by bringing awareness to a diverse range of perspectives and approaches to impact-driven work, showcasing new tools and approaches, and highlighting pitfalls and lessons learned.

Trends in Strategic Philanthropy in Asia-Pacific

With more than 4.5 billion people, Asia is home to the majority of the world's population[1]. Recent years have seen rapid socio-economic development, as well as increased focus on significant global and local challenges. The pandemic has exacerbated pre-existing inequalities, and issues such as climate change, gender inequality, inequity in access to healthcare, and poverty are now top-of-mind for countries across the region. It is against this backdrop that the landscape of philanthropy in Asia continues to evolve. Social investors are leading this charge, bringing fresh perspectives and priorities.

Even as needs increase, Asia is growing wealthier. The population of Ultra High Net Worth Individuals (UHNWI) is expected to grow by 38% over the next five years[2], and around 35% of wealth will be transferred into the hands of millennials in the next 5 to 7 years.

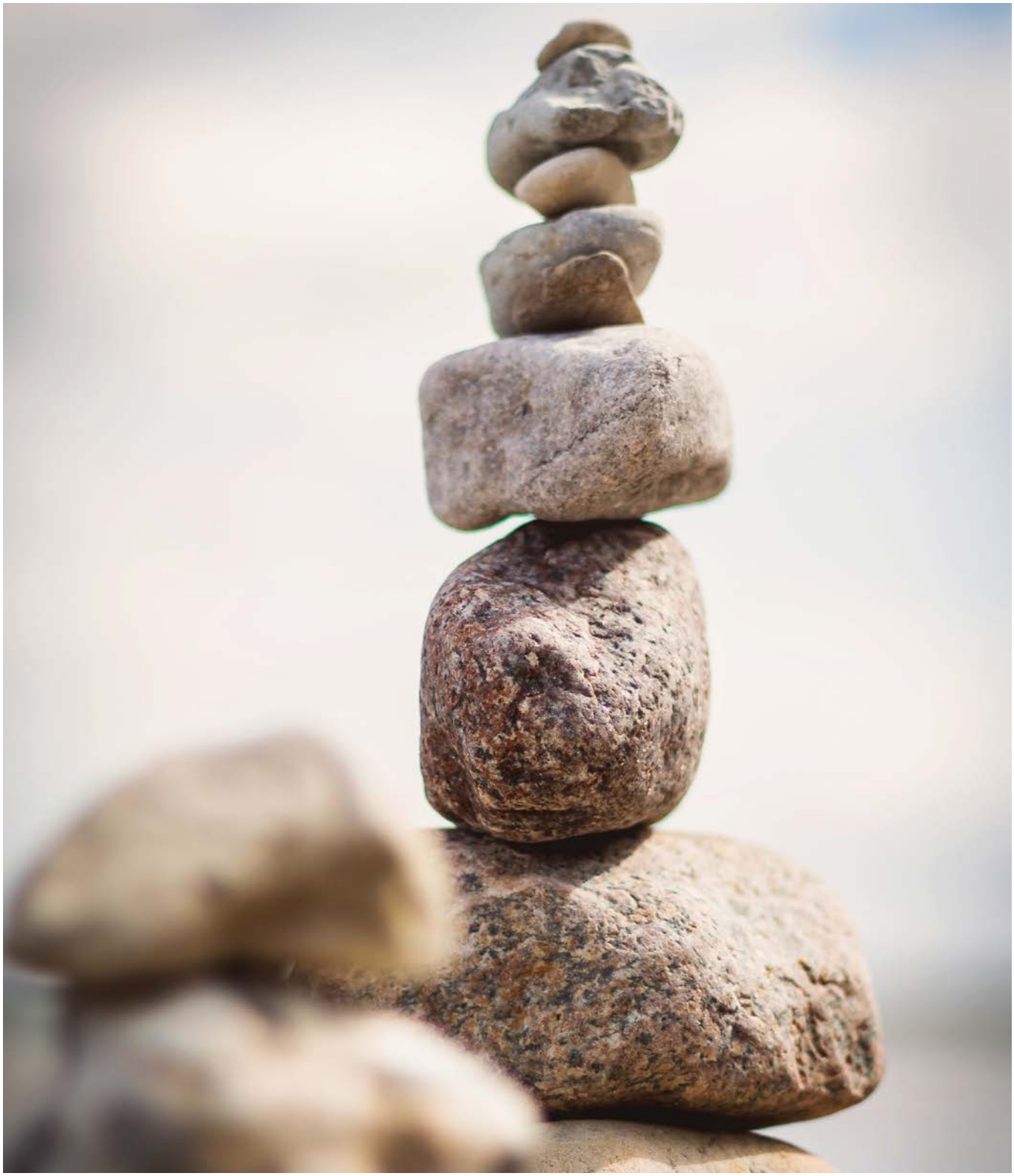
> "Asian philanthropy now finds itself at a new juncture, marked by both a growing desire to respond to deepening needs and an opportunity to do so in a way that is innovative, collaborative and sustainable.

Wealth holders in the region are no longer satisfied to compartmentalize how they deploy their capital between their investment portfolio and philanthropy. Instead they are keen to apply a social impact lens across their assets, including their businesses. In fact, 81% of Asian HNWIs surveyed by RBC Wealth Management believe that they now have greater opportunity to tackle societal issues, including through investing[3]. The philanthropists profiled in this report demonstrate these trends in practice.

As the volume of wealth transfer in Asia Pacific increases over the next few years, a new generation of wealth holders find themselves in key positions of influence in decision-making. Building on the foundation of wealth, influence, networks and experience laid by their predecessors, this next generation of philanthropists are looking to further deepen the impact of philanthropy. Next-generation philanthropists tend to prefer catalytic and strategic approaches to their giving. In tandem with grantmaking, they are also utilizing social investment tools to tackle systemic issues, in the hope that such an all-encompassing approach will bring about deeper, longer-lasting impact[4].

1 www.statista.com/statistics/262881/global-population-by-continent/
2 Knight Frank, 2021, «Asia-Pacific remains one of the fastest growing regions for wealth with 168,567 UHNWIs expected by 2025».
3 RBC Wealth Management, 2018, «The changing face of philanthropy in Asia».
4 AVPN, 2019, «Social Investment Landscape: India».

In addition to a marked rise in the number of tools for impact, philanthropists are also recognizing the need for collaboration. This can be partly attributed to global frameworks like the United Nations Sustainable Development Goals (SDG), which have given a common language to the disparate needs on the ground, enabling philanthropists the world over to recognize that they are all working towards overarchingly common goals. Across the ecosystem, family foundations, corporate foundations, family offices, impact funds, intermediaries and impact organizations are partnering to strive hand in hand for the impact they want to see in the world. This is especially true and evident in the aftermath of the COVID-19, with 2020 seeing the highest number of collaborative organizations established in a single year[5].



5 Releasing the Potential of Philanthropic Collaborations.

Case study insights

In unpacking the journeys of philanthropists who are driving impact-driven philanthropy, a few common threads emerged. We hope that these insights will be useful to other change-makers as they embark on their own philanthropic journeys.

1. Co-creating solutions for long-term impact.

Philanthropists are increasingly interested in being involved in the design and structure of social solutions. It is no longer the dominant model for philanthropists to act as distant funders whose main role is to provide financial capital. Instead, the new generation is keen to roll up their sleeves to work alongside the nonprofits and charities they support. They also recognize that the nonprofits and charities have domain expertise, and should be equal partners at the discussion table. Hence funders are looking to build the capacity of the recipient organizations, and co-design solutions that not only create impact during the program lifespan but that are sustainable in the long run.

In addition to doing this via grantmaking, change-makers also look to do this through their businesses. It is no longer the status quo to separate business operations from social and environmental impact. There is a growing awareness that solving complex global challenges such as climate change and the COVID-19 pandemic will require cross-sector involvement and cooperation. As a result, there has been a proliferation of approaches, frameworks and tools such as responsible investing, Environmental, Social and Governance (ESG) metrics for businesses, and green bonds. Philanthropists are also no longer sticking to just one mode of philanthropy – whether it is grant-making or supporting social enterprises or impact investing. They are moving fluidly up and down the impact spectrum, adopting different models for different problems and contexts. By exhibiting much more flexibility in the way they do good, the new-generation donor is redefining the practice of philanthropy.

2. Moving beyond financial giving.

Philanthropy traditionally centred around monetary donations, but modern philanthropists are looking beyond financial funding. Increasingly, they are tapping on their social capital by leveraging their expertise and networks. Many philanthropists run successful businesses, have specific valuable skills, or sit in influential roles in government. By sharing their skills and strategic advice with nonprofits and charities, they further their support for the causes they care about and enable their recipient organizations to grow and create greater impact.

At the same time, philanthropists also tend to have wide connections with other influential leaders, and can connect the right players in the ecosystem. In so doing, they support players tackling similar issues, strengthening coordination and knowledge-sharing in the social sector. They also may be able to connect recipient organizations with pro-bono professional services, capacity building organizations, consultants, or government officials, all of which deepen the impact of their financial support.

3. Adopting an ecosystem perspective.

There is a growing trend to address the root causes of social and economic challenges, as opposed to simply treating the symptoms. For example, instead of donating food to low-income families experiencing hunger, philanthropists may first look to diagnose what is causing food insecurity in the first place, and then tackle the underlying issue. While many situations still inspire donors to provide resources to address immediate needs, such as natural disasters and emergencies, there is a growing belief that tackling challenges at a systemic level is more effective in the long run.

Taking such an approach requires making changes in the underlying ecosystem. In order for impact approaches to be mainstreamed or to influence policy, there first needs to be a conducive environment for new solutions to be incubated and scaled. This includes providing opportunities for knowledge sharing, talent development, and creating deal pipelines. Understanding that it is difficult to achieve ecosystem change on their own, philanthropists are working together to create broader initiatives, pool funds, engage in research and analysis, and improve coordination in the sector.

4. Responding to changing needs on the ground and developments in the broader ecosystem.

Effective philanthropists stay connected to needs on the ground by engaging with local communities and staying abreast of changes and developments. They also stay connected to the broader landscape to understand how macro changes such as climate disasters or pandemics may affect the causes and communities they are seeking to impact.

Having robust systems in place for continuous learning is important to ensure philanthropic resources achieve maximum impact by being flexible and adaptive to changing needs.

5. Harnessing the risk appetite of philanthropy to generate new solutions.

Increasingly, donors are using philanthropic dollars as risk capital to build new solutions to existing problems. Philanthropists have more latitude than most to fund high-risk, out-of-the-box ideas in the hope of generating scalable solutions for transformative impact. One innovative financing solution is the Social Impact Bond (SIB), where funders work with public and private-sector partners to co-design outcome metrics and agree on impact measurement frameworks. While the public sector is meant to fund essential services and meet basic needs, some social challenges are longstanding. Philanthropists can play a critical role by contributing risk capital to develop innovative solutions alongside the public, private and social sectors. Once a solution has been tested, it can then be passed on to other sectors for scale and ongoing funding.

Case study insights

Annie Chen
Founder and Chair, RS Group

- Country: Hong Kong
- Annie Chen is the Founder and Chair of RS Group.
- RS Group is based in Hong Kong and focuses on bridging the gap between the nonprofit and for-profit worlds by offering investments that generate both financial and ”extra-financial” returns.
- RS Group seeks to maximize the total performance of its capital under management by using tools across the social investment spectrum (from public equity, direct debt and equity to impact investing and strategic philanthropy) to maximize social, economic and environmental performance.
- RS Group started the Sustainable Finance Initiative (SFi) whose mission is to mobilize private capital for positive impact, and serve as a knowledge and convening platform for investors and other stakeholders to connect, learn and take collective actions.

The best philanthropy is a full-time commitment to change-making

One of the main driving forces behind Annie’s approach to philanthropy is imagining the world she will leave behind for her children. “I do [philanthropy] partly because I don’t want my children to say, ‘why didn’t you do something about these problems when you still had the chance to do so?’ I want to be able to respond by saying we gave it our best shot.”

For Annie, being an effective philanthropist is a full-time commitment. Doing philanthropy well means not only directing resources externally, but also making changes in her own life that align her intentions and actions with integrity. According to Annie, it is important to think of impact both in daily consumption decisions as well as in investment decisions. She constantly refines her philanthropic efforts to improve their effectiveness. This process requires deep learning, self-reflection, and developing new ways of thinking. Annie views giving as an opportunity to address some of society’s most pressing problems — and she does it with a sense of urgency.

In order to see the level of change needed to solve the thorniest, most challenging and most complex issues of our time, Annie believes philanthropy needs to go beyond just writing cheques. She recognizes that even tremendous amounts of resources can only do so much if not coupled with broader, society-level changes.

“I think everyone has to become a philanthropist in the broadest sense. That is not just for love of your fellow human beings, but also care for nature and care for our planetary home. Because what’s going to happen [as a result of climate change], it’s going to affect all of us.”

Developing a Total Impact Approach

At the beginning of Annie’s philanthropic journey, she knew she wanted to use her resources to create positive change but she had little idea how to go about it. She and her siblings had worked with their family office for 10 years, and when she came into her share

of the family's inheritance, she began looking for new ways to give. Like many people, she was most familiar with grantmaking and her intention was to deploy most of her resources through traditional philanthropic channels. In 2009, she gave her first philanthropic gift, which was a multi-million-dollar grant. Over the course of this experience, she learned valuable lessons about how to improve her philanthropy, such as how to sequence grant disbursements and monitor progress towards the project's goals. As she continued to search for the best ways to make use of her inheritance, it was the head of her family office who introduced her to the idea of socially responsible investing. Initially she thought that impact investing could be a good way to manage her assets temporarily until she could allocate it towards philanthropic projects. Over the next few years, she began reading and attending conferences to learn more about the idea of investing with impact. After learning more, she knew she wanted impact investing to be an integral part of her change-making strategy.

When she founded the RS Group, her goal was to create a "total impact portfolio" where the entire portfolio works for good. The Total Portfolio Approach seeks to maximize the performance of all capital under management by using a variety of investment tools from across the continuum of capital, such as public equity, direct debt and equity, impact investing, and strategic philanthropy, to achieve an appropriate mix of social, economic and environmental performance.

To support the goal that the entire portfolio works for good, RS Group also developed the concept of "Blended Value", which states that "value creation is not an "either/or" proposition wherein one creates either economic returns or social impact, but rather value is whole — organizations have both economic and social aspects of performance; and, by extension, capital is not simply philanthropic or market-rate, but rests along a continuum."

Since its founding, the RS Group seeks not only to apply impact as a key tenant of Annie's investing strategy, but also to encourage others to do the same by providing education, investment opportunities, and thought leadership. The Total Portfolio Approach allows RS Group to create catalytic change by changing the way investors approach impact. Annie believes that impact investing tools allow change-makers to multiply the effectiveness of their resources. She says, "If you can change the way people invest, that gives you way more power."

For some issues, however, she still believes that traditional grantmaking has an important role to play. Even as RS Group has become more heavily associated with its impact investing work, it still maintains a grantmaking practice and a budget dedicated to pure grantmaking. For example, RS Group donates to a number of organizations advocating on climate change in Hong Kong. Due to the urgency around climate change, RS Group uses multiple types of capital, including both grants and investments, to tackle different aspects of the issue.

To Annie, the distinction between grantmaking and impact investing is more of a spectrum than a distinct categorization. Ideally, every business would incorporate social and environmental impact into its core strategy. She says, "The silo starts to break down, because the motivation behind this advocacy for sustainable investing is philanthropically motivated. By developing the responsible investing ecosystem, we're trying to get the [investing] world to move in the direction of [total impact]."

Filling the gaps — taking a methodical approach to creating impact

While many people think of philanthropy as emotionally driven, Annie sees it as a rational undertaking. She believes the best philanthropy is based not only on interests and passion, but primarily on knowledge. In her own work, she uses a methodological approach to identifying where and how her giving can have the biggest impact. "Don't just look at what you want to do, but look at the facts, look at where the gaps are and what the world needs. If no one else is doing it, then clearly there's a gap that needs to be filled."

For example, part of the reason Annie focuses so much of her philanthropy on sustainability is she saw that the majority of philanthropic funding was being given to social issues, and only a small portion to the environment. She says, "About 95% of philanthropic funding goes to human-centric issues, and only around 5% goes to the environment."

When deciding which gaps to tackle, Annie targets initiatives where she and her team bring a specific value-add, or are able to fill a niche in an impactful way. For example, one issue that RS Group has focused on is the lack of land rights for rural communities. While land offers an opportunity for economic development, if viewed from a total impact approach, it also provides an opportunity to improve the livelihoods of local communities. Secure land rights also incentivizes sustainable farming and conservation practices, a key climate change mitigant. “It’s important to have a sense of direction. Rather than just focusing on whether I’ve helped someone today or made life a little bit better for someone today, since I have the means and the ability to do more, it’s important to be moving towards an endpoint or a goal. Whether it’s realizable or not, this is beside the point, but having a direction that you’re heading towards is key.”

Moving to an ecosystem approach

In addition to encouraging investors to consider the impact of their capital, Annie also believes that businesses should incorporate their social and sustainability impact into strategy. To encourage the proliferation of more organizations that strive to generate both social and economic returns, RS Group started offering grants to seed social enterprises in Hong Kong. The company wanted to establish more systemic support for early-stage social enterprises, which it believed could contribute to the vision of shifting the business landscape. However, from around 2016, RS Group noticed that other organizations, including government, were beginning to fill this space and shifted its focus then to building the impact investing ecosystem, where its capital could be more catalytic.

While the Total Portfolio Approach is useful for understanding the full impact of a single organization or investor, Annie also sees ecosystem support as a key piece that is missing in the impact investing landscape. In addition to making her own impact investments, Annie turned her efforts towards developing an ecosystem that could encourage others to do the same. She established the Sustainable Finance Initiative (SFi), whose mission is to mobilize private capital for positive impact. SFi also serves as a knowledge and convening platform to foster learning and collaboration. Through SFi, Annie is able to mobilize specific investments while also supporting a broader ecosystem transformation.

This pioneering trajectory continues, with RS Group expanding its efforts into supporting solutions in natural capital. For example, in 2019, RS Group launched the Natural Capital Initiative (NCI), which provides and attracts investment capital to support innovative nature-based investment solutions to value, protect and restore the world's natural assets. NCI is expanding the definition of natural capital by including not only natural assets such as land, soil and air, but also sustainable and conservation-based business models. In addition, NCI is laying the groundwork for a Nature Venture Builder (NVB) to provide seed funding for entrepreneurs in Asia to help fill the gap in global biodiversity finance. In 2022, RS Group further demonstrated its commitment to this issue, launching a funding window for natural capital projects in Asia in partnership with Convergence Blended Finance.

Lessons learned throughout the journey

1. **Find the balance between preparedness and urgency.**
   "Especially in regard to climate change, the sense of urgency hasn't completely permeated society and we're running out of time. We need to stay calm and methodological, but still knowing all of this should have happened yesterday."
2. **Lead and empower.**
   "When you have a team, the principal needs to provide the drive and give the staff permission to progress. If you don't, it's hard for the team to know how far they can go, how much risk they can take, and how bold they can be."
3. **Remember the grantees are the experts.**
   "Over the years, I've learned a lot from our grantee partners. I always remind myself that these are the people who are the experts on the issues that they've chosen to focus on. They're the ones who are doing the heavy lifting. As funders, we have more time to look at the bigger picture, which can help individual grantees actually see themselves and their work and their value-add more clearly."
4. **Share your knowledge.**
   "If there are people who have already done the homework, leverage their knowledge. And if you have the means to do the research and do the knowledge building yourself, share! Don't keep it to yourself."
5. **Be bold.**
   "The ability for philanthropy to take risks and be flexible is very unique. Do things more boldly. If you set aside resources for philanthropy, spend it, donate it.
   Invest in people, whether it's your grantee partners, or your team. More brains working out the problem means better decisions."

Case study insights

Gavin Vongkusolkit
Director, Mitr Phol Group

- Country: Thailand
- Gavin is Director of the Mitr Phol Group.
- He is also Founder and Managing Director of Glowfish, one of Thailand's first and largest co-working spaces and Director of Erawan Group, a hospitality company develops and operates luxurious hotels, office buildings and shopping centers.
- He helped co-found the Young Entrepreneurs Chamber (YEC) Bangkok Chapter and served as Chairman for one term in 2019.
- The Vongkusolkit family also heads Banpu Public Company Limited, a Thailand-based company engaged in the coal mining, power and new energy businesses; and Mitr Phol Sugar, Asia's largest sugar producer and Thailand's biggest bioenergy producer, with ethanol, biomass, fiberboard and paper operations.

Impact work is not just about giving to others — it's about giving back to communities who support you

Gavin Vongkusolkit was born into a family of immigrants. When his great grandmother immigrated from China to Thailand, the family had very little and explored various ways of making a living. Two generations later, the Vongkusolkit family saw success in business endeavors including Banpu Public Company Limited, an energy company that now operates across 10 countries, and Mitr Phol Sugar, Asia's largest sugar producer and Thailand's biggest bioenergy producer.

While Gavin and his family now run a number of successful businesses, they believe the success of the surrounding community is an integral part of their own continued success. Gavin is acutely aware of the unequal distribution of socio-economic opportunities across Thailand, and his family is intentional in their efforts to address those inequities both through their social impact work, such as supporting schools, as well as their business operations, with the aim of increasing the average quality of life in Thailand. "As business leaders we have a role to play — to help as much as possible to reduce that gap."

By investing in their employees, those who work in their supply chain as well as those living in the communities where they operate, the family is able to give back to the people who make their work possible. "We really came from nothing … so we want to contribute as much as possible to the community that helps support us."

The best impact strategy keeps on giving

Gavin believes the best way to create sustainable impact is to embed it deeply within core business practices. "Transformation happens systematically — not just by giving a cut of our profits, but by looking at it in terms of our business model. There's a lot of good that can come out of that." For example, in 2016, Banpu made a 180-degree switch in its business, strengthening its focus on sustainability and renewables with the goal of making

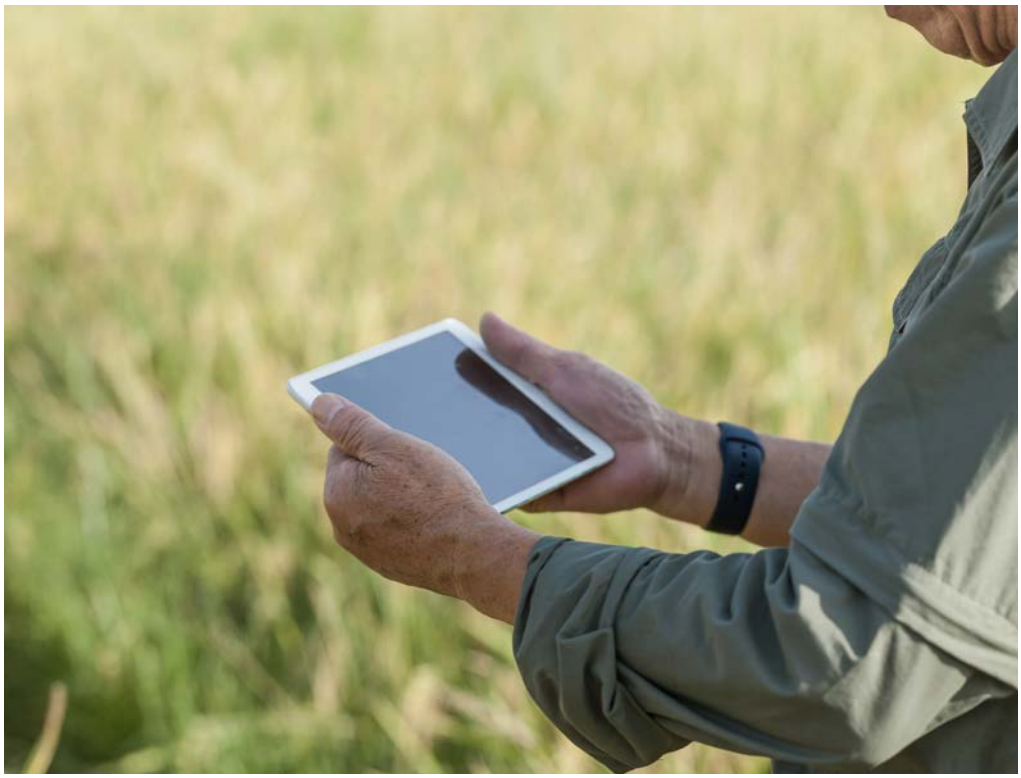
half of its earnings from green energy by 2025. The company transformed its entire system of operations, the supply chain and procurement process, further cementing its commitment to sustainability and fair supply chain practices. At the same time, it has maintained its shared values with community, stability and employee loyalty. Gavin describes balancing all these considerations as an art.

“We don’t just give things away. As a family, we tend to prefer giving in a form that allows the gift to keep on giving. This means we look for continuity in whatever we support, whether it’s schools, foundations or our own business practices, and we tend not to look too far away from our own community.”

Another Vongkusolkit business, Mitr Phol, has also worked diligently to incorporate sustainability into its core business practices for sugar and bio-energy production. Mitr Phol has achieved carbon neutral status and is also part of the Thailand Carbon Credit Exchange Platform. Launched in cooperation with 53 organizations under Thailand Greenhouse Gas Management Organization (Public Organization) (TGGMO), the platform aims to mobilize Thai industries towards alternative energy use. Mitr Phol also buys fresh sugar at a higher price to prevent the burning of crops to make space for sugar cane production. It sets aside a large budget for research and development to continue pushing the boundaries and improve working conditions, productivity and ultimately wages of the over 600,000 farmers working directly or indirectly for the company. These workers traditionally constitute some of the lowest-paid industries in Thailand, so the impact goes a long way.

“We focus on communities, like the farmers who contribute to bringing sugarcane into our factories, so that we can support them and help them to help us. We don’t have a grand philanthropic kind of mentality. It’s just giving back to the people who gave to us.”

In order to achieve these deeply embedded, large-scale changes, Mitr Phol uses systematic process and intentional corporate structure to ensure it is always harnessing new opportunities in sustainability. The company’s sustainability team is staffed from the top down, with the Chairman of the company heading the business unit directly. The sustainability unit also works with the Thai government to help set the direction for Thailand’s competitive advantage as a nation, including looking for opportunities in the green economy and circular economy. “Sustainability is so ingrained, it’s hard for us to do business any other way.”



Doing good is good for business

In his experience as a businessman, Gavin has found that even when there are short-term costs, in the long run, doing good is good for business. When the 2008 financial crisis hit, Gavin brought to life the idea of creating a coworking space after seeing many organizations struggle to find affordable office space. Companies were downsizing and seeking flexibility in uncertain times — both of which could be supported by a coworking environment. His goal was to create a community of entrepreneurs and start-up companies who shared a "modern, millennial mentality" in conducting business and the same commitment to social impact. In building the company, he accepted any business he could get. Over time, as Glowfish has grown and become more profitable, the company has been able to intentionally design a community based on shared values. Gavin says, "The mentality has always been to help each other out."

When COVID-19 hit, these values were quickly put to the test. Businesses experienced the impact of the pandemic vastly and differently. Whilst many businesses were hit hard by the crisis and struggled to pay their rent, others, such as tech and media companies, found they were able to thrive in the instability. To keep both Glowfish and their tenants afloat, the company began offering reduced or waived rent to struggling businesses, while charging higher rents to businesses that were booming. The strategy worked — Glowfish was able to continue providing coworking space for its profitable customers at a time when many coworking spaces were shutting down, and struggling tenants were able to weather the pandemic due to lower rents. In the end, having a strong Glowfish community was the factor that ensured the longevity of the enterprise. "To remain competitive and strong, we have to take an approach where we look out for each other as much as we can."

Gavin believes that building a business based on shared values and community support has led to concrete improvements in business performance. For example, investing in his customers and community in times of need has opened the door to better talent. "[Aligning business with values] actually makes me more competitive — I can attract better talent." Another concrete way that this impact-driven approach has resulted in better business performance is by reducing marketing costs. For 12 years, Glowfish has been able to achieve long-term client retention and organic growth through word-of-mouth without spending a single dollar on marketing.

Driving change: Politics, business, and anti-corruption

Gavin believes that supporting communities can help mitigate the political upheaval and unrest that he sees from rising inequality in the country. He believes philanthropy should not be used as a means to curry political favor, but instead as a means to address the root causes of underlying social inequality.

"The cause of the instability is the perception of unfairness, an unequal distribution of not just wealth, but also rights and opportunities. We have a role to play, to make sure that we can help as much as possible to reduce that gap."

To the Vongkusolkit family, to do philanthropy and do it well means that the same ethical commitment must extend to all areas of engagement, including the conduct of business activities. Gavin's father, Isara Vongkusolkit, took on positions to improve corporate governance, including leading the Thai Chamber of Commerce to influence others in the same way. "[He was] serious about taking on things like anti-corruption even to the point where it hurts the business." Gavin eventually became involved with the Chamber of Commerce as well, where he helped found the Young Entrepreneurs Chamber (YEC) Bangkok Chapter to develop the next generation of leaders.

The role of philanthropy and collaboration in times of crisis

While Gavin tends to prefer creating impact directly through sustainable business practices, he also engages in grantmaking. Like many others, the Vongkusolkit family was keen to contribute when COVID-19 hit Thailand. With no direct business links in the medical industry, the family could not give through their companies in the way they had been doing. Instead, the family sat down and discussed a philanthropic response leveraging their businesses. This led them to work with the leadership of Banpu and Mitr Phol to mobilize TBH 1000 million (USD 27.6 million)[6] in donations. "We realized that was what was required at the time. Since we're not in the medical industry, there was nothing else we could do quickly enough."

However, in addition to monetary donations, Banpu and Mitr Phol wanted to also contribute their unique private-sector skills. They formed a collaborative effort, working directly with Thailand's Ministry of Health and other stakeholders. They retained control of the purchasing and distribution of funds, and helped ensure that the funding was spent efficiently and transparently. With many governments around the world struggling to respond effectively to the crisis, as well as concerns over corruption and wastage of public-sector resources, the companies felt it was important to contribute not only monetarily but also with coordination and oversight.

Families like the Vongkusolkits are leading the charge in calling for increased coordination of philanthropic dollars and pandemic response systems. According to a report by Bridgespan, 2020 saw the highest number of collaborative initiatives ever on record. Looking forward, Gavin says it is clear that there is a growing appetite for change-makers to leverage their philanthropic dollars collaboratively to solve complex local and global challenges.

Lessons learned throughout the journey

1. **Embed sustainability and impact lens into core business strategy.**
   "Impact needs to be entrenched … a lot of transformation can happen when big players approach it systematically."
2. **Focus on community.**
   "By improving the impact of our businesses, we are building something that can uplift entire communities."
3. **Profitability and impact are not mutually exclusive.**
   "Focus on starting companies that can do something good but also remain competitive."
4. **Rise to expectations of corporate responsibility.**
   "The world no longer wants to invest in unclean energy, we will have to change or we will die."
5. **Focusing on impact creates competitive advantage.**
   "When business aligns with values, I can attract better talent."

6 500 Million THB to USD - Thai baht to US Dollar, 8 April 2022.

Case study insights

Laurence Lien
Co-Founder and Founding CEO, Asia Philanthropy Circle (APC)

- Country: Singapore
- Laurence Lien is Co-Founder of the Asia Philanthropy Circle (APC), a membership platform for Asian philanthropists to jointly grow the impact of their philanthropy.
- Laurence is also Chairman of Lien Foundation and its humanitarian arm, Lien AID. Lien Foundation was established in 1980 and is known for its forward-thinking approach in the fields of education, eldercare and the environment.
- Laurence serves as a Board Member of the Lien Centre for Social Innovation at the Singapore Management University.

Turning empathy into engagement

Laurence Lien's journey in philanthropy started early in life. Despite being born into a privileged background, the precepts of his Catholic faith drove him to look outside his immediate social bubble. His mentors and tutors in the church helped expose him to the vast social and economic disparities within Singapore and around the region. Laurence recounts, "At first, you see everything from your own point of view. But as you begin to build empathy, you start to see things from other people's viewpoints." He questioned why access to opportunities was so unequal across communities. "Why are they deprived of the opportunities that I have? It's the birth lottery." This motivated him to take action. "I grew in conviction. It's not enough to encounter and empathize, you need to engage in the work."

These experiences laid the foundation for his lifelong engagement in philanthropy and social impact. Laurence asked himself how he could do something new — something that would actually make a difference. He began by responding to immediate needs through volunteering and fundraising, but even as a youth, he was actively looking for a way to make more systemic changes. Then, in 2002, his journey was accelerated by an invitation to sit on the board of his family's foundation, the Lien Foundation. At this time, his grandfather, who was Chair of the Board, was 96 years old and most of the other members were in their 70s. Laurence's young age and interest in creating positive impact was the revitalizing influence the board needed. He says of this invitation, "I was conscripted, not for the nation, but for my family."

The epitome of an idealist, Laurence was driven by a desire to not just do good work, but to do it right. He joined the civil service in 1991, which gave him a front-row seat to witness the socio-economic needs of communities in Singapore. Laurence felt that this was a good place to grow, learn, and make positive change. For the next 14 years, Laurence worked in various roles in the Ministry of Community Development, the Ministry of Finance, and as a Nominated Member of Singapore Parliament. The experience of working with the public sector and civil society spurred Laurence to explore more ways of helping people, including through his family foundation.

Addressing social issues at scale

Laurence saw serving the nation and his family as distinct but intricately interwoven endeavors. After he left the public sector, he dedicated his time and skills towards developing the nonprofit sector. His years in public service had given him a deep understanding of the social and economic issues facing Singaporeans, and he believed civil society had an important role to play in supporting the government to address these challenges.

In 2008, he became CEO of the National Volunteer & Philanthropy Centre (NVPC). Laurence felt that Singaporeans often put the onus on the government to resolve social issues. Under his leadership, NVPC served out its mission to grow the culture of giving in Singapore by starting movements and programs to promote a greater sense of ownership among Singaporeans in solving social problems. It was the first to bring Giving Tuesday, a global movement to encourage people to lend their time, money or voice for a good cause, to Singapore. NVPC also launched SGCares, which works with host organizations to offer volunteer opportunities. In this way, NVPC provided a much-needed platform for people to contribute and developed a stronger sense of both urgency and agency.

Soon after, Laurence founded the Community Foundation of Singapore (CFS), the first community foundation in Asia, to further promote local philanthropy. This was borne out of the incongruence he noticed between the rise in local wealth and the availability of resources for philanthropic activities, as well as the glaring challenges in the philanthropic ecosystem that he felt inhibited the effectiveness of philanthropic giving. It was clear to him that the ecosystem lacked the infrastructure to make the best use of those resources. For example, there was a lack of coordination between donors, duplication of philanthropic efforts, and difficulty connecting the right donors to the right opportunities. Laurence felt that it was imperative for him to find a way to address this disconnect.

CFS offers a place for donors to surface opportunities, engage in strategic philanthropy, participate in pooled funds and align with others like themselves. It also promotes alignment between the public and philanthropic sectors by creating opportunities for philanthropists and government to complement one another as they tackle stubborn social challenges.

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We wanted to create a safe space for the principals to come together to collaborate and dive deep.

Moving from local to regional impact

With time and great effort, Laurence eventually felt confident that Singapore was sufficiently resourced with the necessary structures in place to respond to local issues. This was when he shifted his focus to the rest of South-East Asia. Laurence saw the same lack of coordination he had observed in Singapore mirrored in the regional philanthropic ecosystem and knew there was an opportunity to make a difference. "We saw how fragmented the system was — people were giving their own resources, making the same mistakes, duplicating programs, and not tackling things at scale. At the same time, there was lots of frustration among givers feeling like they were not making enough of a difference."

As before, Laurence translated these perceived needs into action, founding the Asia Philanthropy Circle (APC) in 2015. APC is a membership platform for Asian philanthropists that enables collaboration amongst funders and aids in the coordination of activities by providing the space to share needs, surface opportunities and identify what to address more strategically.

Laurence believes that the APC community helps members overcome action paralysis when tackling systemic issues that are too large in scale for any one person to solve on their own, such as climate change. Within APC, there is a small group of philanthropists working on ways to mitigate the impact of climate change in the region, and Laurence believes there are others who are interested but hesitant to engage due to the sheer scale of the problem. "When reports and statements are released by governments detailing the vast resources required, often in the billions of dollars, to sufficiently address climate change, some philanthropists may be left wondering, 'What can I do? Even if I have a few million dollars, that's barely a drop in the bucket compared to the scale of the problem'."

Through the APC platform, Laurence hopes that this hesitance among funders to take on daunting global challenges will be overcome as they find strength and inspiration in partnership with like-minded players in the public and private spheres. By enabling more strategic, coordinated giving and concerted effort, APC aims to play a catalytic role in unlocking philanthropic capital and, as a result, bring about long-lasting, transformative impact.

Lessons learned throughout the journey

1. **Let empathy motivate engagement.**
   "It's not enough to encounter and empathize, you need to engage in the work."
2. **Take action — don't wait for the perfect plan.**
   "There's no such thing as a perfect blueprint, you learn by doing."
3. **Engage in continuous learning.**
   "If you don't know where to start, start with small grants. Then you can learn."
4. **Embrace co-creation and innovation.**
   "Traditional grants don't often work for new programs, we sit down and co-create programs with our partners."
5. **Think beyond financial resources.**
   "Philanthropists don't just have money, we have connections, people who can help and give advice. We know consultants and governments and can leverage those connections."

Case study insights

Mary Ann Tsao
Chair, Tsao Family Office

- Country: Singapore
- Mary Ann Tsao is the Chair and Founding Director of the Tsao Foundation, a Singapore-based but regionally oriented operating foundation dedicated to the well-being of older people in an inclusive society. Among other board and committee appointments, Mary Ann is an ambassador and a former Board Director for the Family Business Network (FBN) Asia, a nonprofit association of family businesses committed to sustainable business practices. She is a member of the IMC Group's business family.
- Mary Ann has served as Technical Advisor for numerous multilateral agencies, such as World Health Organization Geneva office's Ageing and Life Course unit, United Nations Economic and Social Commission for the Asia Pacific (UN ESACP), and ASEAN (Association of Southeast Asian Nations) Secretariat.
- Mary Ann was awarded the Singapore government's Public Service Medal (PBM) in 2000, Public Service Star (BBM) in 2004 and Public Service Star (Bar), BBM(L), in 2015 for her contributions in the field of ageing.

Bringing the family together to do good for others

The Tsao family's formal foray into philanthropy began in 1992. At the age of 86, Mary Ann's grandmother, Mrs. Tsao Ng Yu Shun, decided to capitalise on her family's growing influence and resources to promote successful and active ageing. With the founding of the Tsao Foundation, she found a way for philanthropy to be an integral part of the business family.

As their father grew older and the family started discussing succession plans, Mary Ann and her siblings quickly realized that managing the family's significant assets and philanthropic initiatives was not at all straightforward. Differences in communication styles and opinions threatened to hinder the potential of the family's impact. Although the siblings are close and always enjoyed each other's company, when faced with the responsibility of joint decision-making, they found themselves struggling to align. "We realized that we didn't even know how to have a proper dialogue with each other; all of us are used to running our own show."

The siblings decided to confront this head-on. They invited a dialogue coach from London to help facilitate a family meeting. According to Mary Ann, the first meeting "failed miserably", but they persisted. They met with the dialogue coach and subsequently a family therapist on a quarterly basis. The meetings were hosted in spaces that held particular meaning to each of them. For example, Mary Ann's architect brother invited them to Italy where he was a member of the American Academy of Rome so they could better understand his passion and commitment to his work. Similarly, Mary Ann invited the whole family to Myanmar where she was engaged with a project at the time.

These meetings continued on a quarterly basis for 7 years. "We were totally committed to making it work for us, because we want to stick together as a family. We have diverse skill sets and, if we join hands, we can do a lot more. Through these quarterly gatherings, we were able to learn how to communicate effectively and strengthen our commitment to each other and to our family's mission."

From philanthropy to sustainable business

Mary Ann recalls deciding with her family members that "we don't need any of [our father's] assets personally, so we should put all family resources towards public good and positive change". Today, each family member has his or her own philanthropic initiatives, ranging from eldercare to education, but the family also engages collectively, mainly through a new Tsao Family Foundation that is being set up. The current Tsao Foundation was established by their grandmother and aims to positively transform the ageing experience by innovating community-based eldercare, training and education, policy-relevant research, collaboration, and advocacy. Mary Ann chairs her grandmother's foundation, but the role of Chairperson for the new Tsao Family Foundation will be rotated amongst Mary Ann and her siblings.

In addition to philanthropy, the family made a conscious decision to look into the Environmental, Social and Governance (ESG) impact of their businesses to identify additional tools through which they could create positive change.

Over the years, the family has continuously adapted and improved their sustainability practices. One major milestone was learning how to measure impact and hiring the right people to support this endeavor. Another milestone was understanding what makes a good due diligence process. Divesting from things they did not believe in was one of the most difficult milestones, especially when they were profitable. For example, the family office divested from extractive assets, even though some of the core family businesses are still involved in carbon-intensive industries such as shipping and palm oil. "We aspire to make our [business portfolio] 100% [mission-aligned], but we know right now we're at somewhere around 20%. So every year, we aspire to increase the percentage and make our companies better. It's a journey."

Today, the Tsao family continues to integrate the diversity of skill sets and interests of various members of the family to create greater impact. For example, Mary Ann is a member of the Investment Committee of Heritas Capital, which manages private equity, venture capital, and fund investments in healthcare, education, and technology. Heritas Capital started in 1997 as the investment arm of IMC Group, which was founded by the Tsao family in Shanghai in 1906 and is now run by Mary Ann's brother, Fred Chavalit Tsao. By combining the Tsao family capital and social impact knowledge with Heritas' investing expertise, the family leverages synergies to create positive change. "Between our private equity company, family office, my experience with ageing and longevity through my grandmother's foundation, my older brother's urban planning, design and architecture experience and so on, we're looking to integrate all the different pieces and see whether we can get more synergy out of the impact we can create."

Bringing others along on the journey: establishing the Family Business Network

Having transformed their own business strategy to be more impact-oriented, Mary Ann wanted to play a role in helping other family businesses achieve positive impact. "Businesses can't just rely on traditional philanthropy because no matter how much people give, it's never enough, you really have to think about the economy and social impact of the businesses themselves."

Established by her brother, Fred, Mary Ann joined the Board of the Family Business Network (FBN) Asia chapter, a nonprofit association of family businesses committed to sustainable practices to see how she could help. "We actually started with FBN International because, as a family, we were trying to figure out succession planning and those kinds of things. And then we realized that many families in Asia were struggling with that too."

Mary Ann recounts that at the time, not many business leaders were talking about socially conscious capitalism. As a businessman, Fred had experienced first-hand how difficult it could be to act as a responsible businessperson when the broader business environment did not support this kind of thinking. "My brother's experience was that you want to be a decent businessman, but the environment just doesn't allow it. You need to have the entire business environment think and act differently — then you have the space to do the right thing." Through her work at FBN, Mary Ann actively works to create the business environment she believes would enable herself and others to make more sustainable and ethical business decisions.

Mary Ann and her siblings, as well as the next generation of the Tsao family, are constantly on the lookout for opportunities to create synergies among their impact initiatives, business endeavors and skill sets. Mary Ann also works to impact the broader business community and bring other philanthropists and business leaders along with her through her work with FBN and various roles in philanthropy and impact investment organizations. Her hope is that the next Tsao generation will continue this work and carry the torch forward for a brighter future.

Lessons learned throughout the journey

1. **You can still be profitable while prioritizing social and environmental returns.** "Even our impact-driven investments are profitable. They may not make the maximum returns in the shortest time, but it's important that they deliver social and environmental returns."
2. **Creating positive impact can help create collective purpose as a family.** "It's something we do for social good, but this shared mission also strengthens us as a family."
3. **Use excess assets to make a difference.** "Individually we have enough to live on, so in addition to what we can do individually, we want to use our collective family assets to make a difference."
4. **Leverage your influence to catalyze systems change in industry and society.** "Asian businesses have influence because of our weight as business leaders, so doing good through business allows us to create more impact than we can ever do by philanthropy alone. In addition to profit, our business must at least do no harm, but also aim to serve people and the planet as well, so the business itself can be a force for good."

Case study insights

Noni Purnomo
Board Director, Blue Bird Group

- Country: Indonesia
- Noni Purnomo is the President Commissioner of PT Blue Bird Tbk, Indonesia's largest taxi company.
- She has also served in various other roles in the company, including CEO, and was even a maintenance staff member when she first joined the organization in 1994.
- She is the founder and coordinator of Blue Bird Peduli, the philanthropic arm of Blue Bird Group.

Lessons from my Grandmother: True happiness lies in giving

Growing up, Noni Purnomo's grandmother told all the children the same tale: a story about finding true happiness by giving to others. In the tale, true happiness is depicted in the form of a bluebird, which was part of the impetus for the naming of the Blue Bird Group. Noni's grandmother, Mutiara Siti Fatimah Djokosoetono, founded Blue Bird Group in 1972. Blue Bird Group began with 25 taxis in the city of Jakarta and has since expanded to a fleet of more than 20,000 taxis across 16 cities. This story was repeated throughout Noni's childhood, and it reinforced in her the idea that it is through giving that true happiness is realized.

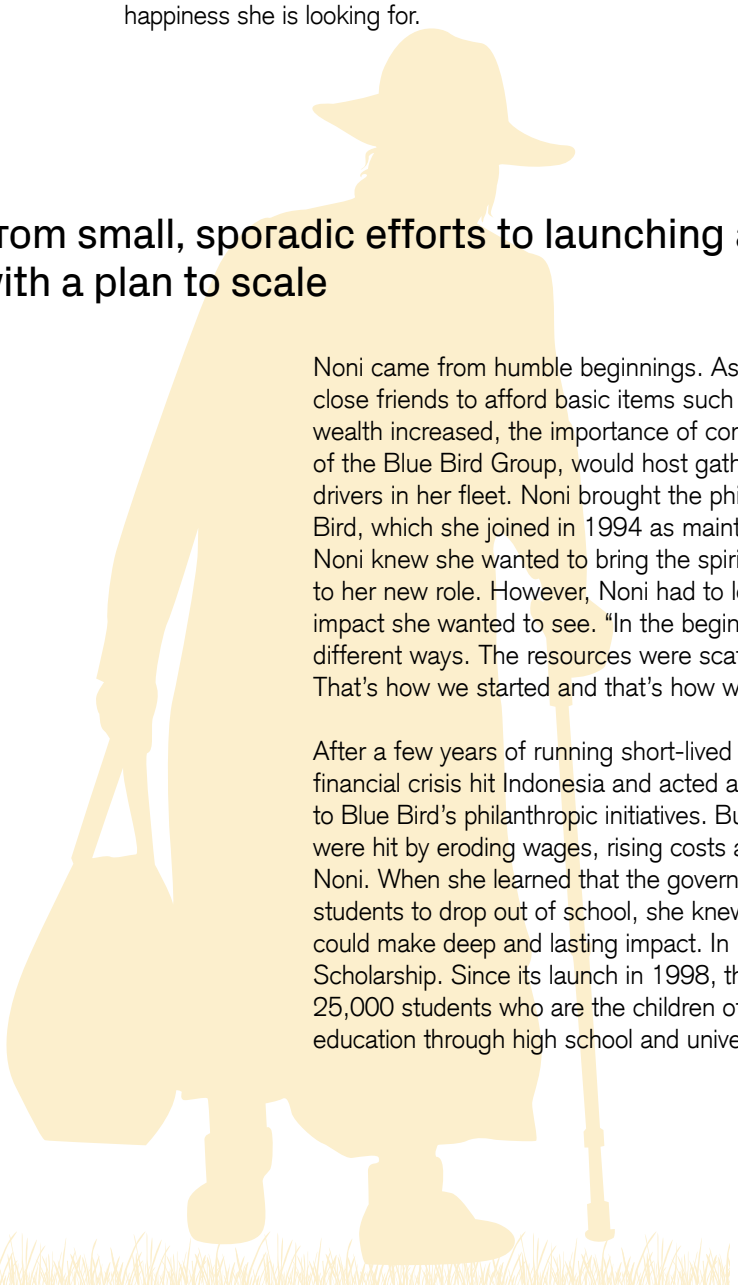
> "The story begins with a very poor little girl who is trying to find the bluebird of true happiness.

Along the way, she is challenged by several things. The first one is that she found a treasure box filled with jewelry and expensive stuff. And a voice says to her, "Why don't you just take the dollars because you're looking for happiness? The money will give you all the happiness you want." But she rejects it, because she believes that is not the kind of happiness she is looking for.

Next, she meets some of her friends along the way. She tells them she's looking for happiness, and they say, "Oh, if you're looking for happiness, why don't you join us? We will have a big party, and you can find happiness there." And again, she rejects it, because that is not the kind of happiness she is looking for.

So she continues on and on and on, and finally it is really late at night, and she is very hungry and tired. She sits down to eat the last piece of sandwich she has brought with her on her journey, and right when she is about to eat, a very old man walks past her. The man looks really tired, and even more hungry than she is. So she decides to give her only sandwich to the man.

At that moment, a bluebird appears, and she knows she has found true happiness.



From small, sporadic efforts to launching a program with a plan to scale

Noni came from humble beginnings. As a child, her mother would borrow money from close friends to afford basic items such as diapers and other necessities. As the family's wealth increased, the importance of community never faded. Her grandmother, Founder of the Blue Bird Group, would host gatherings at her own home, serving dinner for the taxi drivers in her fleet. Noni brought the philosophy of community into her own work at Blue Bird, which she joined in 1994 as maintenance staff. In her early days in the company, Noni knew she wanted to bring the spirit of giving that her grandmother had instilled in her to her new role. However, Noni had to learn through trial and error how to achieve the impact she wanted to see. "In the beginning … I just wanted to do so many things in different ways. The resources were scattered, and it was more like sporadic programs. That's how we started and that's how we learned."

After a few years of running short-lived community engagement initiatives, the Asian financial crisis hit Indonesia and acted as a catalyst to bring more focus and permanence to Blue Bird's philanthropic initiatives. Businesses and industries suffered and Indonesians were hit by eroding wages, rising costs and unemployment. This was a turning point for Noni. When she learned that the government had cut education funding, forcing many students to drop out of school, she knew she had found a specific cause through which she could make deep and lasting impact. In 1998, she launched the Blue Bird Peduli Scholarship. Since its launch in 1998, the program has provided scholarships to over 25,000 students who are the children of Blue Bird drivers and employees, supporting their education through high school and universities.

Through the Blue Bird Peduli Scholarship Program, Noni was able to address a specific need she saw in her community. Instead of running sporadic program, she focused her efforts on one issue she knew was negatively affecting the families of her workforce: the lack of funding for education. From this experience, adapting her philanthropic approach to address a new need that arose during the financial crisis, she learned the importance of being responsive and iterative in her philanthropy. As the needs in her community change, so do the ways in which she gives.

Blue Bird has faced many challenges, ranging from political and monetary crises to technological disruptions and the pandemic. However, Noni believes that Blue Bird has always managed to emerge successfully due to the shared values that undergird the family's business, organizational and philanthropic strategies. A most recent example of this was seen in the beginning of 2022, when Blue Bird launched its sustainability vision with three key pillars embodying all its initiatives: BlueSky, BlueLife and BlueCorps. These reflect a commitment to achieve greater impact on environmental outcomes, a pledge to bring greater social impact, and a promise to run a sustainable transportation business with good corporate compliance, respectively.

Scaling impact, addressing intersecting needs

Once Noni had launched the Blue Bird Peduli Scholarship, she began to focus on scale. She talked to drivers and other employees to better understand how else she could support them and their families.

"If our aim is to give happiness to our customers, then our drivers have to be happy first. Also, I believe that only happy people can make other people happy. So from a business perspective, it is important that our drivers are not worried about whether their kids are sick or can't go to school. Through our Scholarship Program, Women's Empowerment Program and other initiatives, we try to ease their burden as much as possible."

From her conversations with people in the community, Noni saw that girls were attending school at much lower rates than boys. She decided to expand her efforts and also became more intentional about the gender balance of the scholarship program, steadily improving the balance between male and female recipients. Noni says, "When we started in 1998, I think we only gave [scholarships] to about 150 students, and maybe fewer than 10 to girls. Now, every year, we're getting to about 1,600 to 1,800 students, and half of them are girls."

Noni did not stop there. While the Scholarship Program was wildly successful at supporting older students, elementary school students were facing similar challenges. Not only were they facing barriers to attending school, but these barriers were also exacerbating the gender gap issue she was working so hard to solve. Noni took a new approach: she started supporting women to run home-based businesses so that they could afford for their children to stay in school for longer.

In addition to gender and education, Noni also saw that climate change and degradation of the natural environment could have severe negative impacts on the community around her. She expanded her philanthropic initiatives even further to address sustainability, a role her grandmother had envisioned for the company early on.

As part of its impact strategy, Blue Bird launched Indonesia's first fleet of electric taxis to lower carbon dioxide emissions. "This is not directly related to women. But you know, it is about philanthropy. And because we only had 25 taxis at that time, it created just a dimple in lowering the carbon dioxide level. But when we launch the zero-emission taxi, our aim is to be the catalyst." Today, Blue Bird Peduli has scaled up its philanthropy to tackle education, women's empowerment, and sustainability.

If at first you don't succeed, listen, learn and try again

Over the course of her journey, Noni has learned that realizing the impact she wants to see often requires deep learning, multiple iterations, and perseverance.

"When we first started focusing on women's empowerment, our efforts to recruit more women as taxi drivers didn't work well. Every year, I would drive a taxi myself to try to encourage more women to become taxi drivers." However, her female ambassadors kept leaving for other industries. After speaking to many women and people in the community, Noni realized that whilst it was clear that Blue Bird had a part to play in improving the livelihoods of women, it was not going to be by taking them out of their homes and trying to convince them to become taxi drivers. Instead, she needed to meet them where they were and bring the opportunities to them.

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We launched a 6-month training program to allow the women to become business people from home and make more than minimum wage. We have so many successful women now, which makes me proud. The only condition for the women is that all of their children, both girls and boys, have to go to school. We want to see a snowball effect for women across multiple generations.

Ultimately, Noni learned that a key aspect of women's empowerment is supporting women in making their own decisions. While she could easily have given up after various failed attempts, she instead asked herself, “The reality is, if we as women do not lift up other women in any way we can, who is going to support them?”

Building a strong link between philanthropic initiatives and business goals: Passing philanthropic values on to the next generation

For Noni, philanthropy is not an optional add-on to her business strategy, but an integral part of achieving her business goals. By supporting her workforce and the community surrounding her operations, she believes her business is also supported. “There's a very strong linkage between our philanthropic activities and our business. We're growing our company, but we're also growing the people and the community with the company.”

Noni fully demonstrated her commitment to her community during the pandemic. With strict lockdowns and restricted mobility, it was especially challenging for the transportation industry. Still, Blue Bird Peduli persisted. Noni explains, “In 2020, it was the first time in our history that we booked a loss in our company. Our revenue was down by 70%. We asked around for donations, got the funding and managed to still give scholarships to the children of our drivers … that is the one thing that we did not stop. The worst times are when people need help the most. If we stop now, then what's the point of doing philanthropy?”

This perspective is something she aims to ingrain in the next generation. “When we introduce our business to the 4th generation, we introduce it through Blue Bird Peduli. We want to instill in them that our responsibility is not just for our family and our shareholders, but everyone who depends on our company.”

As Noni raises her own children, it is important for her to instill the same values of giving in them that her grandmother passed down to her. She tells them the story of the bluebird of happiness, and works hard to bring lessons of giving into their daily lives. She says, “I teach my children it is important for them to have purpose in everything they do.” Noni teaches her children that being successful and giving to others are not separate things, but that the two depend on each other. In order to be truly fulfilled, they must find a way to share with others, and in order to have something to share, they must be successful in their own lives as well. Noni says of her children, “It's not about how much money they have. It's really about their purpose, they need to have a life purpose.”

Lessons learned throughout the journey

1. **Learn and refine constantly.**
   "We really need to be constantly learning. Read and talk to people outside your industry. Then refine continuously."
2. **Address underlying causes, not just the symptoms.**
   "Be focused and really understand the issues you are trying to solve. Try to understand the underlying issues and root causes, not just the symptoms."
3. Persevere during challenging times.
   "Persevere with your impact goals and passions, especially during difficult times… The worst times are when people need help the most."
4. **Collaborate for greater impact.**
   "You don't have to do it alone, with limited resources. Work with other organization and companies so that you can give a bigger impact. It's okay to start small, as long as you have a bigger picture, and then engage others. For example, when we launched the electric taxi, we worked together with WWF. So every time you ride in our taxis, you get the chance to plant a tree."
5. **Take a longer-term focus, not a sporadic approach.**
   "We really need to focus on what is very important and how we can deploy resources with the maximum impact."

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