Opening Speech by Mr Keith Chua, ACSEP Advisory Board Chairman,
at ACSEP Philanthropy Seminar, 8th May 2013

Professor Bernard Yeung, Stephen Riady Distinguished Professor and Dean of the NUS Business School, representatives from Foundation Lombard Odier, Our distinguished panellists for the seminar, Ms Shah, Ms Ratini, Mr Lee and Mr Tao, Panel Moderator Dr Rob John, fellow philanthropists, social entrepreneurs, impact investors, grant makers and everyone involved in making our world a better place, a very good morning and welcome to the Asia Centre for Social Entrepreneurship and Philanthropy Seminar.

Innovation or imitation. Does it matter?

This is the topic that our four distinguished panellists will discuss this morning. We will hear the use of terms such as Entrepreneurial Philanthropy and Strategic Philanthropy and hear insights and updates on the Philanthropy Ecosystem.

I am tempted to offer some comments on this. However not being a panellist I will show restraint on the first two terms.

In all likelihood everyone here today is already a part of the Philanthropy Ecosystem of Asia. Whether we fall on the side of grant maker or social investor – or are the drivers of social innovation and social entrepreneurship, we are a part of this growing and exciting Philanthropy Ecosystem in Asia.
The practice of philanthropy is not new – look into the historical accounts of just about every country in Asia and in there whether captured in a sentence or phrase or perhaps over several pages will be acts of philanthropy relevant to the needs and issues of that period. We sit in the Mochtar Riady Building – a more recent act of giving by the generous Riady family. Around the NUS campus many facilities bear testimony to the generosity of individuals over past decades. If you delve more deeply you will also find tributes to small and large groups – it could be the alumni or classes from past years – or groups of students rallying for a cause and purpose. The key point here is that everyone can give. Whether grantmaker or impact investor, social entrepreneur or innovator, everyone gives. Time, talent or money, - everyone gives.

Today we also see the official launch of ACSEP’s second working paper entitled – Innovation in Asian Philanthropy. Allow me to express our deep appreciation to those who have contributed to this excellent paper. Firstly to Foundation Lombard Odier for commissioning this study for Asia, having earlier commissioned a similar study for Switzerland. Next to the stellar team of authors led by Rob John and supported by Pauline Tan and Ken Ito. ACSEP and the Asian Philanthropy Ecosystem will most certainly see immediate and longer term benefit from this timely and well researched paper. As a non-academic I commend the paper for its readability – therefore catering, I hope and believe to a wide audience within the Philanthropy Ecosystem in Asia and beyond.

Included in the paper is a brief write up on some Asian countries ranked in the Charities Aid Foundation World Giving Index. Thailand ranked 9th. Commonly called the Land of Smiles Thailand’s commendable ranking suggests that there may be much that we in Asia can learn. Hong Kong follows Thailand closely ranked 11th. Here is an example of robust and dynamic and generous urban community. Singapore comes in at 91. We in Singapore are tied with several other countries including France, Zimbabwe and The Republic of Congo (which is still facing civil strife). This was, I believe the 2010 ranking of 153 countries. In the recently released ranking for 2012, Indonesia came in 7th, Hong Kong is 19th, Thailand comes in at 26th and Singapore has dropped to 114 out of 145 countries. I leave it to each one here to conclude as you see fit. And to my fellow Singaporeans in the Philanthropy Ecosystem – I can only pose the question what
do we need to be doing about this. And by this I don’t mean suggesting that we reduce the number of participating countries for 2013 to 144.

When it came to Happiness we in Singapore did not fare too well either. The survey suggested that we are quite an unhappy lot of people. By economic and financial measures past surveys have showed that we have constantly fared well. Politically we have had decades of stability many other Asian countries are only more recently experiencing. I have one thought that could perhaps link these 2 surveys – The Joy of Giving. The Joy of Giving in action may bring our beloved nation to a better future ranking in global generosity and happiness.

I also mention the Joy of Giving to everyone in the Philanthropy Ecosystem. We have moved into innovation, impact measurement, accountability, transparency, social return – much of this is captured in the working paper. We want better responsibility in outcomes. My plea is that as we move forward in areas of improvement and innovation – let us not lose or diminish the Joy of Giving.

Let me conclude by expressing my deep appreciation to the panel speakers today. Each one is a key part of the Asian Philanthropy Ecosystem. I am sure we all be enriched by their experience and sharing – and to Rob for moderating the presentations and discussions.

On behalf of ACSEP, may I thank everyone here for your participation and contribution to the Philanthropic Ecosystem in Asia – and wishing each one a meaningful time at this seminar.

Thank you.