Thank you and a very good afternoon to everyone present. May I add my appreciation to Mr Bob Grove for his talk and for the insights he has shared.

Competition has taken on new dimensions in the increasingly complex world of business today. Consumers are so well informed at a click of a mouse or a few touches on a screen. Not only are consumers well informed but looking at trends would suggest the emergence of other factors in consumer choice – where price or brand is not the only factor. A questionable business practice or occurrence can go viral and no PR recovery may be able to restore the position even if the report or facts may not be fully accurate. I see this also in the efforts of businesses to communicate in the area of Corporate Social Responsibility.

To what extent is it acceptable for businesses to tie in sales with a good cause – buy this and we will give $1 to that? Questions will be asked on the motive – and no matter how commendable the intention you will find those who would conclude differently. Would it not be easier for a business to focus on maximising profit and then with that decide on how to maximise giving?

To complicate matters further we see the emergence of the social entrepreneur. Hopefully this is not the devil in disguise or the wolf in sheep’s clothing – I mean no disrespect to the honest, genuine, passionate, committed, full blooded social entrepreneurs driving this revolution in transforming societal, governmental and commercial norms. Consider this, the Internet was planned for good but time has seen this remarkable engine host of many undesirable platforms that have prospered from this versatile engine. Facebook this darling of social networking has to issue a warning to underage users – and yesterday we have an article on the extent of child pornography uploaded every day using Facebook. Will social entrepreneurs have to be regulated or classified one day so that indeed only the bona fide ones can use this title? I certainly hope not – but we live in the reality of a world driven by good and bad.

What were some of the driving factors behind ACSEP?
I suggest one is the hope that the NUS Business School, Asia’s Global Business School, will be a leader in educating and moulding future successful business undergraduates and graduates who excel not just in the skills to making money for themselves and their employers but also making a difference, in their own ways, to the world we live in. For example does one only give back when one has received? Or could one give back as a holistic lifestyle even before you have – so to speak -arrived?
Another hope is to dispel the notion that philanthropy is a practice for rich. Look at the response of mr or ms average when there is an appeal following a natural disaster or an injured foreign worker needing medical bills paid – or in past years when we had regular televised charity appeals with tens of thousands phoning in donations. Singapore is potentially a very exciting model for grass roots philanthropy. If so there can be much we can do to help both the grassroot givers and the beneficiaries. Asia as a whole is being transformed economically. Will this result in a more materialistic or a more caring continent? Is China’s move into Africa political, is it self-serving or is it a genuine act of global social responsibility?

And perhaps thirdly is the place of forecasting and identifying changes in trends and maybe even advocating for such changes. The young today are not the same as the previous generation. Quality of life is not necessarily reflected in how much you have. Rather it may be whether you find a purpose that excites you every waking morning or keeps you up at night or drags you to uncharted destinations. You may have read the newspaper report yesterday on the top student who turned down a scholarship because she has decided on a career in social work. Related questions on philanthropic trends could be – whether this amazing tax relief at 2.5 times really drives the charity dollar in Singapore? Or should tax relief be advocated for charitable causes outside Singapore? How can Asian countries better facilitate current and developing philanthropic trends and aspirations? Or is the pressure for qualitative outcomes counter productive to factors such as passion, compassion and genuine need?

A few parting thoughts, many questions. Let me conclude by saying that I am extremely privileged to have this opportunity to work with the NUS Business School and the Board on ACSEP. The earlier and current team have shown an immense dimension of commitment and passion – and so has the Dean. I am grateful for this passion and commitment and I hope that the place of ACSEP in the Social and Philanthropic space will increasingly be a positive contribution to a better Singapore and better Asia.

Thank you all once again for being with us. By the way, I have intentionally asked the questions and left the answers out – which when the ACSEP team has found suitable responses we will gather again to listen, dialogue and learn from each other.

Have a wonderful lunch and see you again soon.