Producing Asia’s leaders in the NGO sector

By Elizabeth Segran

“Social entrepreneurship and philanthropy are so vital to inclusive growth that the school decided they should become peaks of excellence at NUS Business School: this was why the Asia Centre for Social Entrepreneurship and Philanthropy (ACSEP) was founded.”

(Professor Bernard Yeung, Dean of NUS Business School)

When NUS Business School Dean Bernard Yeung thinks of Asia, he sees a continent on the rise. While Asia has already surprised the world with its progress, Professor Yeung sees many more exciting stages of creative transformation ahead. He likens Asia to a butterfly and believes “Asia has yet to undergo its metamorphosis.” In his role as the Dean of NUS Business School, he believes NUS has an opportunity to be at the forefront. He says, “The mission of the Business School is to produce leaders and ideas which will have an impact and can contribute to the Asian economic renaissance.” However, for this to happen, he says, “we need to stimulate intellectual development, produce leaders and develop human capital so that the region’s economies can undergo multiple steps of transformation.”

What does Asia need?

When Professor Yeung became the Dean of NUS Business School, he asked himself what Asian societies need and how the school can help. He then brought together a group of senior faculty
members and administrators to consider this question. The team determined that Asia needs intellectual leadership in the finance sector, in public and private governance, in strategic leadership, and in social entrepreneurship and philanthropy. As a result, NUS Business School created research centres to explore these areas.

In the space between businesses and the government, social entrepreneurship lies within the realm of non-governmental organisations. “In many societies, social entrepreneurship and philanthropy support development, promote welfare and create inclusive growth,” Professor Yeung says. Indeed, they are so vital to growth it is felt they should become peaks of excellence at NUS Business School and this is why the Asia Centre for Social Entrepreneurship and Philanthropy (ACSEP) was founded. He adds that the centre’s objective is “to contribute to making this sector productive, efficient and effective.”

Excellence in the NGO sector

ACSEP will create knowledge, help develop leaders in the social entrepreneurship and NGO sector, and will serve as a forum for experts and organisations to exchange ideas on best practices, Professor Yeung says. The centre will examine such crucial areas as microfinance, laws and regulations governing this sector. “When you think about it, in any society, you have people who act according to self-interest. The way to channel that self-interest into positive results is to have good rules, laws and regulations, as well as transparency,” Professor Yeung says. “Then people know what they are getting into and will achieve efficient and effective results.”

ACSEP, he says, will help the school offer courses that will pique the interest of students in social entrepreneurship and philanthropy, and produce effective managers of foundations. However, it is vital that the students get practical experience on the ground through consulting practicums, another area in
which ASCEP will contribute. “Seeing is believing,” says Professor Yeung. “When you actually get involved, your mind is transformed.”

To this end, ACSEP attempts to bridge the gap between academics and the practitioners. ACSEP’s leadership works closely with the centre’s advisory board to map out strategies on how to achieve this goal and to collaborate closely on projects. These interactions between faculty and practitioners benefit students, by giving them opportunities to work with social entrepreneurs in the field, while at the same time benefiting the sector as a whole through relationship-building and the exchange of ideas between academia and the NGO world.

Beyond Singapore

As social entrepreneurs and philanthropists in Asia face many similar challenges, Professor Yeung believes NUS Business School should set its sights on the whole region. For instance, one difficulty that the centre has seen is that wealthy business people around Asia create foundations for social causes they care about and they may do so partly for tax reasons. Sometimes, their children inherit these foundations and want to do something meaningful, but may need help in allocating resources carefully. And this is where ASCEP can produce results. “We make comparisons, we see the contrasts and we also give our students the opportunity to participate in social entrepreneurship – not just here, but everywhere in Asia.”

ACSEP has already garnered a great deal of support and positive feedback for its work. Professor Yeung urges stakeholders to remember the reasons for establishing the centre in the first place and believes the signs are all positive. “I am very excited about the centre and feel we’re doing the right thing,” Professor Yeung says. “And in practice, it really is fun. It is fulfilling that you can bring together a
group of like-minded people who all share the same vision and see the same social causes. We do it because we really believe in the work. The journey itself is fulfilling.”