Kevin Teo began his career in the exciting world of technology start-ups. As a young software engineer, Kevin moved to Silicon Valley where the action was happening. To keep connected with his Singaporean roots, Kevin decided to get involved with the local Southeast Asian community. He began working with Southeast Asian students at Stanford University, encouraging them to get more involved with helping their countrymen back home. As his passion for working with young people grew, he co-founded a non-profit organisation called SEALnet (Southeast Asian Service Leadership Network). According to Kevin, SEALnet’s mission is to “get young Southeast Asians to be energised about community service for the region and in so doing, develop their own leadership capabilities.”

As Kevin inspired Southeast Asian students at Stanford and other US universities to get involved in social development projects, he realised that he had a real passion for the social sector. “That was the beginning of my own transformation,” he says. “Seeing what was possible and seeing the inspiration that we could impart to young students at the college level.” He began to realise, though, that the best way to make a difference in the world was to have a strong set of useful experiences and skills. To Kevin, the social entrepreneurship model makes a lot of sense. It allows people to use their valuable entrepreneurial and corporate experience to make a productive social impact.
Funding

There was however one missing piece of the puzzle: how to get the necessary capital to create an organisation. “There’s a lot of need for social development and there’s growing interest, but at the same time, to do it as a business would currently be a difficult proposition. We need to be funded to do anything so the question is around how social investment capital and innovative social development models can discover one another. In my mind, this had to be a fundamental requirement in whatever I did next.” This was when Kevin discovered venture philanthropy, which he describes as “the application of venture capital principles to philanthropy.”

Venture philanthropy organisations have a vital role to play in the social development ecosystem. They search for the top performing charities or social enterprises, then offer them the resources that they need to thrive. What distinguishes venture philanthropy organisations from broad-based grant-making is that venture philanthropists offer both financial and non-financial resources. In addition to capital, venture philanthropists offer their corporate expertise to allow well-run social organizations to be even more effective.

Today, Kevin is actively involved with bringing the venture philanthropy model to Asia. He’s the Chief Operating Officer of the Asian Venture Philanthropy Network (AVPN), an organisation that works with venture philanthropy funders to improve upon their practice and connects them with top-performing innovative social purpose organisations. Kevin explains: “Venture philanthropy is the other side of social entrepreneurship: social entrepreneurs would deliver the service and venture philanthropists would be the ones supporting it.”
Advice to students

As an adjunct senior research fellow at ACSEP, Kevin Teo is excited about teaching students the lessons that can be absorbed from social entrepreneurs. Students can learn from social entrepreneurs even if they don’t decide to enter the social sector immediately. Social entrepreneurs provide great models of leadership and show us how to find fulfilling and meaningful work. In fact, Kevin recommends that students don’t plunge directly into the world of social entrepreneurship. He avers, “There’s a high level of interest among the university crowd to get involved. My message to them is always: go get some industry experience first before you jump into a social enterprise, unless there is something you really want to do that is a burning issue. If not, go get some experience first. Then you’ll be so much more impactful.”