



# THE DIFFERENT WAYS OF DOING GOOD

BY VIVIAN SHIAO

You don't need a lot to give a little, as some Singapore SMEs prove in the various ways that they are making a social impact

and academic director of SMU's Business Families Institute says that this is a misconception.

The main reason could be that CSR is often misunderstood as taking up time and resources while generating little or no ROI (return on investment) and hence the low adoption rate. She observes that while CSR – widely defined as integrating social and environmental factors into business decisions – has come a long way, the take-up rate among SMEs is still not ideal.

"It doesn't just mean philanthropy or CSR, but also having strong value systems to build communities, to contribute back to society and to build 'businesses of good'. If we can convince SMEs or anyone thinking of setting up a social enterprise that people, planet and profit – the triple bottom line concept – forms an ecosystem, it makes sense to do things right and in a sustainable manner." Profit will then become a natural outcome of having such a business mission or vision, she adds.

Durreen Shahnaaz, founder and managing director of Singapore-based Impact Investment Exchange (IXX), is an example of an entrepreneur doing good, differently. She was recently selected as one of four honorees of the 2017 Oslo Business for Peace Award, alongside other distinguished business leaders such as Tesla's Elon Musk.

Ms Shahnaaz has pioneered the world's first social stock exchange in Asia, spearheading the transformation of the way that financial and capital markets work to mobilise capital for development, knowledge management and empowering stakeholders. Not only that, she also founded IXX's sister organisation, the IXX Foundation, to complement its work by fostering growth, innovation and market readiness of high-impact enterprises around the world.

She tells *The SME Magazine* that her commitment to do good through business was inspired by her upbringing in Bangladesh, a post-war country ravaged by famine and struggling to get back on its feet. This resonated a fire in her for a more equitable society, she says. It set her on a path from working at Morgan Stanley as the first Bangladeshi woman on Wall Street to exploring microfinance at Gramscian Bank to becoming an entrepreneur.

She says: "I have witnessed many groups of society across the globe with little or no access to financial markets, and how traditional profit-chasing financial behaviours have resulted in environmental destruction and social harm."

The work that her company does supports high-impact enterprises that are expanding access to water, education, clean energy and finance to marginalised communities across the globe so that they can thrive and diverse sustainably. To date, IXX has closed 30 deals securing over US\$13 million in investment and impacting over 10 million lives.

Another local startup that aims to revolutionise the idea of doing good is Givo, founded by two young entrepreneurs Alvin Li and Adrian So.

In an age of growing digitalisation, Givo is

a fundraising platform that partners charities, foundations and social enterprises with a mission to revolutionise the culture of charitable giving through social media and technology.

Its free-to-use mobile application allows users to get real-time updates from the charities about their initiatives and impact, while offering charity partners a simple and convenient way to update and engage with their supporters and donors.

Mr Li, who is CEO, says that the business was inspired by his previous experience in the charitable sector. "I was frustrated by the lack of efficiency and technological advancements in the sector, particularly in donor engagement and fundraising efforts... So I decided to take action and build a solution as a social entrepreneur, and to pursue my mission through technology and global business."

Amplifying the reach of charities and social enterprises has become Givo's everyday job, and Mr Li adds that the team is continually adding new developments to promote the culture of giving. The company is currently considering adding a volunteering feature and gamification elements to the app to make it more social.

## ACHIEVEMENTS AND CHALLENGES

One myth about social enterprises is that their goods and services are not up to scratch. This is something that Josephine Ng, co-owner of social enterprise A-Changin, seeks to transform. One of its initiatives is Haute Alteration, a high-end alteration business that aims to equip disadvantaged women with garment alteration skills to achieve an adequate source of income and a better quality of life. Besides mature women, it also trains and employs single mothers, persons with disabilities, women in need and the unemployed.

"I have a strong belief that a social enterprise, while doing good, should provide quality goods and services to be sustainable. I focused my time on training my beneficiaries towards sewing expertise," says Ms Ng.

The trainees, she says, are so skilled and talented that they can enter haute couture pieces for regional royalty, celebrities and socialites. Luxury brands such as Vera Wang, Valentino and Hermes also use their alteration services, she adds. Today, Haute Alteration has a physical alteration boutique at the upscale Mandarin Gallery.

Ms Ng's social endeavours do not stop there – she also started a second enterprise, Hawker Initiative, targeted to help persons with disabilities and individuals recovering from mental illness. It redesigns tasks according to the abilities of their beneficiaries rather than weaknesses, she explains.

To sustain the social cause, it operates a restaurant named New Rasa Singapura at Tanglin Office Post, offering refined local cuisine.

She says: "For both my social enterprises, I target the beneficiaries I wanted to help before designing specific business models that can work



PHOTO: KEVIN CHING

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with their eventual abilities after training. You need to have pure intentions as the journey is extremely tough, and you may not see any results during the first years."

There can be many reasons to start a social enterprise. For Yorelle Kalika, founder and CEO of Active Global Specialised Caregivers, starting her own business was about identifying a problem and finding a meaningful way to solve it. "For CSR to really work, it cannot be self-serving or to create a feel-good factor. The key to CSR must always be authenticity and fuelled by a corporate desire to do something that is impactful and sustainable in the change that it is making to lives."

Started in 2012, Active Global provides professional home care options to the elderly in Asia as an alternative to nursing homes for mid-income families. It has 600 caregivers in Singapore, many whom are foreign nurses and nursing aides. Ms Kalika shares that Active Global won a tender from Singapore's Ministry of Health last year to be appointed to provide two of their subsidised home care schemes – Home Personal Care and Interim Caregiver Service.

While the ageing population means that there is a market for such services, the journey is no walk in the park. Ms Kalika recounts that it was initially very tough to attract nurses with diploma qualifications and to convince them to work as live-in caregivers in Singapore.

"We had a lot of explaining to do to get them to understand that although they would be working under a FDW (foreign domestic worker) work permit, we would provide them with fully professional working conditions, and that they would be respected and treated as the professionals they are."

The issue of building trust and credibility was also encountered by Givo's Mr Li. As an early-stage startup run by millennials, most people questioned its viability and sustainability, he says. "Our team has to work extra hard in getting our product right, and then convincing charities to trust us, users to download us, partners to work with us, and investors to invest in us."

But despite the scepticism, he takes



**<GIVE CHEERFULLY**  
Mr Mazumbar advocates finding innovative ways to do CSR that will bring joy in doing so



**MOTIVATED**  
Ms Shahnaz's commitment to do good through business was inspired by her upbringing in Bangladesh

challenges in his stride. In fact, limitations have only made the enterprise stronger. He adds: "The possibility that doing good might affect our bottom line forces us to be more creative and innovative with regard to our business models and growth strategies."

#### A LITTLE GOES A LONG WAY

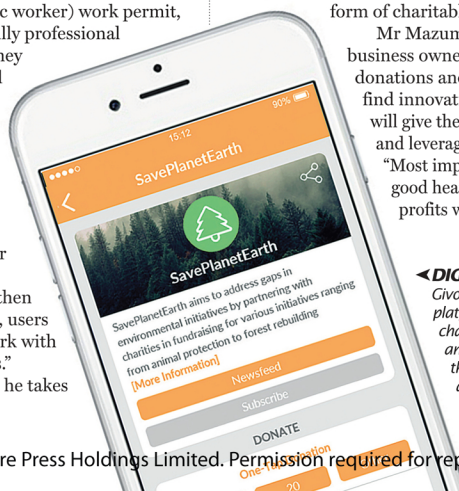
Prantik Mazumdar, managing partner of digital marketing agency Happy Marketer, says that its way of doing good is through knowledge transfers. Over the years, it has carried out this version of CSR by providing a combination of pro bono training and digital consulting services.

Organisations that it has helped include the Society for the Physically Disabled (SPD), billionBricks, Dialogue in the Dark, as well as global organisations such as the WWF Earth Hour and the Special Olympics.

Despite being a smaller agency with lesser resources, doing pro bono work has impacted its positivity, says Mr Mazumdar. In fact, many of its pro bono clients have referred the agency to other corporate clients that have helped them commercially.

"Through these initiatives, we are able to upskill our own staff and give them opportunities to explore new horizons, which may not always be possible with corporate clients." He observes that many SMEs in Singapore are already investing time, energy and money into CSR activities, although most come in the form of charitable acts.

Mr Mazumdar urges fellow business owners to look beyond donations and doing charity work to find innovative ways to do CSR that will give them joy, enable their people and leverage on their core strength. "Most importantly, do this with a good heart for pleasure, and the profits will follow." ■



**<DIGITAL AGE GIVING**  
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