



# APC Report Launch Event: The Future of Asian Philanthropy

## MEETING INSIGHTS

DATE AND TIME	28 Mar 2023 / 2.00 – 4.30 PM GMT+7
LOCATION	Bloomberg Singapore Auditorium
AUTHOR	Koon Peng Ooi / Carol Tan / Stacey Choe
PRESENTERS	<ul style="list-style-type: none"><li>• Chris Addy (Bridgespan Group)</li><li>• Corinna Lim (AWARE)</li><li>• Laurence Lien (Lien Foundation)</li><li>• Mathew Mathews (LKYSPP)</li></ul>

### Background and Summary of the Event

APC recently published the [Future of Asian Philanthropy \(FOAP\)](#), a two-part research study which examines how Asian society might look in 2050, and how philanthropy can fulfil its promise as a positive, impactful force in society. This launch event, co-hosted by Bloomberg, brought together a wide range of thought leaders in Singapore, some of whom had contributed to the research, to reflect on the present state of social mobility in Singapore, and discuss how philanthropy could continue to shape and adapt to our ever-changing society.

Bloomberg Regional Head of Corporate Philanthropy **Vandna Ramchandani** welcomed participants and shared her hope that FOAP would inspire everyone to think differently about philanthropy, and to act with more conviction. APC Chairman **Laurence Lien** explained the origins of the FOAP study, which uses scenario planning to project a future scenarios based on a combination of three 'Driving Forces'. This was followed by a panel discussing one driving force, 'Attitudes towards Wealth Inequality', and philanthropy's role in enabling social mobility. Moderated by **Chris Addy**, each of the panellists, **Laurence Lien**, **Dr. Mathew Mathews** and **Corrina Lim**, shared their perspective on why social mobility matters to people, the importance of perceptions in addition to realities of social mobility, and how philanthropy can support research and advocacy as well as facilitate learning amongst partners to help address the issue in Singapore. APC Chief Strategy Officer **Carol Tan** then began a closed-door workshop by providing an overview of Driving Forces and inviting participants to table discussions to collectively opine on strategies for philanthropists to help shape a more ideal future for society.

### Panel Discussion: The Role of Philanthropy in Enabling Social Mobility

- **Social mobility is crucial for social cohesion.** Having social mobility means that all individuals have equal opportunities to succeed, regardless of socio-economic background (or that of their parents), and is proof that we have a system based on fairness and equity. When social mobility is lacking, it often correlates with decline in a society's sense of cohesion, trust, and belonging, which can result in social disruptions and have a negative impact on people's outlook for the future.



- **Inequality can tip society over rapidly.** Despite the perception that society has become more tolerant of inequality, Dr. Mathews warns that this can change rapidly "when the elevator stops," emphasising the need for proactive measures to address this issue even when things seem ok.
- **To see if there's really economic stability and social mobility, look beyond aggregate data:** Corinna brought attention to the issue of homelessness and its true impact on women. While the official homelessness rate may be low, it does not account for women who are periodically forced to move from one family member's home to another. Corinna emphasised that stability and security are crucial for women to have the opportunity to grow and improve their lives.
- **Society must together address the root causes of inequality, including critically examining the concept of "meritocracy".** Without tackling underlying structures that lead to a widening gap between rich and poor, inequality persists or even exacerbates over time. While a meritocratic system is meant to reward hard work, meritocracy is merely an ideal because the playing field is not level in reality. For example, the ability of an individual to get ahead through education in Singapore is determined heavily by parental input (a "parentocracy" as opposed to a meritocracy).
- **Thus, focus on levelling the playing field in a more holistic way.** Education remains a means to do so, as long as low-income families are also supported in other ways, on top of access to education, that ensure gaps are addressed to create a true level playing field.
- **Also, build empathy in order to shift mental models of who is "deserving".** Building empathy for those who live in different circumstances is a crucial step in addressing social inequality. Laurence spoke about the \$5-dollar-a-day campaign launched a few years ago, which challenged secondary school students to spend less than \$5 a day for meals and transport, mirroring the reality faced by the bottom 10% of society. This helped to build empathy for the difficulty people face with making ends meet, thus shifting their mindset about social inequality.
- **Philanthropy can be positioned to act more boldly than government in many instances,** helping to create tangible impact and also enabling the testing of innovative solutions. Philanthropists do not need to clear the same high bar that the state does, and as a result, can incubate new solutions and trial them even before all evidence is present. For example, with philanthropic funding, AWARE was able to secure four flats for single women for a pilot programme. With stable housing and social worker support, the women's median income increased and their children performed better at school. This demonstrates how philanthropy helps to create direct impact and test new models of service.

## Table Discussions: Leveraging Singapore as a Philanthropy Hub to Maximise Impact

As Singapore emerges as a philanthropic hub, it is not a given that more money will lead to more impact. The strategic use of philanthropic dollars, however, can. The issue is how to channel funding to the 'right thing', according to one participant. It is posited that, strategic and collaborative philanthropy aiming to address the three 'Driving Forces' most expected to shape the future of Asia in 2050 would drive maximum impact.

Driving Forces are factors that are both highly uncertain and highly impactful on society. From the FOAP analysis, Carol Tan introduced three most influential ones on our futures: How the State Perceives Itself; Attitudes toward wealth Inequality; and the extent of cooperation expected across society. Against each Driving Force are recommendations that philanthropists could take, which when in concert could drive systemic, lasting impact.

Some key takeaways include:

- **How the state perceives philanthropy change the space for social impact action.** Participants felt that the Singapore government is supportive of philanthropy. This is reflected in policies that encourage giving, such as tax incentives for domestic (and soon overseas) donations. On the other hand, the government's involvement in solving many societal problems also could crowd out private action; and perhaps the public needs to be motivated to take ownership to also address any gaps.



- To encourage a state more open to participation:
  - **Philanthropists should collaborate without challenging government legitimacy.** When it comes to promoting systems change and reviewing policies, participants emphasised the importance of seeking win-win solutions with government.
  - **Invest in independent institutions providing credible key data points.** These institutions would serve as a reliable source of information for policymakers and stakeholders alike.
- **Attitudes toward wealth inequality determine if action will be taken.** Participants noted that Singaporeans while genuinely desiring to help others tend to be responsive or reactionary. There is little energy to be systemic or transformational in philanthropy or social impact. Hence a mindset change is necessary, not just to give back but to step up to innovate and collaborate.
- To encourage more active attitudes toward solving wealth inequality:
  - **Focus on educating the top 1%.** Many participants believe that educating the top 1% by spotlighting inequality and increasing societal pressure through media coverage is the most effective way and are sceptical about the efficacy of amplifying marginalized voices. The rationale was that attention and action are often driven by top-down by those with power rather than from ground up. Many asked if change would happen faster or stronger if we worked first on the 1%.
  - **Philanthropy should leverage its role as convenor and connector.** There is presently a lack of coordination among players implementing individual strategies. Participants acknowledged facing challenges in playing the convenor role in the social sector, making collaboration difficult.
  - **Create more transparency around research findings.** Participants mentioned that even some government departments face difficulty accessing government data. Funding research that focuses on inequality and its cost to society and ensuring that the findings are available in the public domain can spur action to address this issue.
- **How much society can work together determines if breakthroughs will occur.** As inequality increases, there would be less trust and cooperation. Levels of trust in Singapore are high on aggregate but differ based on socio-economic background. According to Edelman's Trust Barometer, levels of trust in institutions are significantly higher amongst those from high-income backgrounds vs. those from low-income backgrounds. At the moment, collaboration feels transactional, even though some participants felt that Singapore is already amongst the most authentic in desire to collaborate across the region.
- To encourage more societal cooperation:
  - **Philanthropy can convene groups which would build trust and understanding.** For example, bringing service organisations and funders together to examine causes from a systems perspective and to create a shared roadmap. This could also result in more coordination amongst service organisations to prevent duplication of services and thus more effectively addressing gaps.
  - **Philanthropists should focus on collaboration instead of attribution.** New donors may be hesitant to collaborate initially as they seek to establish themselves and leave a lasting legacy. A mindset shift towards collaboration is necessary, and donors need to set aside their need for direct attribution and recognition in favour of collaborative efforts that often are more effective.
  - **Philanthropic intermediaries and social service organizations should distinguish and communicate their value add.** Donors are increasingly confused about services offered by various intermediary as well as social service organizations. While there's genuine interest in collaboration, the fragmented nature of the sector and differing agendas, goals, and balance sheets make execution challenging.

## Next steps

This event served to introduce the "Future of Asian Philanthropy" study and help participants explore potential recommendations they might apply to their work. Several recommendations resonated with sub-groups of participants. The areas with the most 'sticker votes' for action included: **supporting independent institutions** that could provide more research or alternative paradigms, **educating the top 1% about wealth and inequality** and **philanthropy as a convenor to build trust across society for difficult conversations**.

APC will subsequently convene smaller groups to develop them. Please reach out to [Carol Tan](mailto:Carol.Tan@asiaphilanthropycircle.org) if you are interested in collaborative learning and action in any of these topics.

## Appendix: Attendees

### PARTICIPANTS

- Ada Zhang (Li Foundation)
- Aleem Jivraj (Nomura)
- Alistair Thompson (Manan Trust)
- Ang Ziqian (Ang Chin Moh Foundation)
- Angela Shiu (PIMCO)
- Anthonia Hui (AL Wealth Partners)
- Ariel Muller (Forum for the Future)
- Brian Theng (EDB)
- Charlotte Nors (Singapore Repertory Theatre)
- Christie Lee (Philanthropy Asia Alliance)
- Christine Amour-Levar (Women on a Mission)
- Christine Lin (DBS Foundation)
- Claire Wong (DBS Foundation)
- Danny Yong (Dymon Asia)
- David Ramli (Bloomberg)
- David Wong (Bain and Company)
- Davina Khoo (MAS)
- Dawn Tan (SymAsia Foundation)
- Deepak Mungla (Julius Baer)
- Henna Hemnani (Empower)
- Jacqueline Loh (Aidha)
- James Crabtree (International Institute for Strategic Studies)
- Jamie Choi (Tara Climate Foundation)
- Jasmine Chew (Macquarie Group Foundation)
- Karen Doff
- Keeran Sivarajah (The Bridgespan Group)
- Kelly Teo (MAS)
- Kevin Teo (Asian Venture Philanthropy Network)
- Kylie Tan (MAS)
- Lin Feng (Beijing United Charity Foundation)
- Lisa Gainer (Talent Trust)
- Manuel Aronna Juan (Royal Bank of Canada)
- Martin Tan (The Majority Trust)
- Mary Abdo (CEI)
- Mary Bird
- Phillip Henderson (Robert HN Ho Family Foundation)
- Precilla Lim (Robert HN Ho Family Foundation)
- Rajiv Ramani (Genco Advisors (Singapore) Pte Ltd)
- Sapna Kewalramani (KRF Limited)
- Satrijo Tanudjojo (Tanoto Foundation)
- Sharon Koh (Temasek Trust)
- Sharon Teo (EDB)
- Shaun Seow (Temasek Holdings)
- Shawn Low
- Sheryl Fofaria (UBS)
- Soraya Raccach (Empower)
- Steve Loh (Lien Centre for Social Innovation)
- Su Ying (Li Foundation)
- Sunita Rajan (Bloomberg)
- Suteja Darmono (Jababeka)
- Sylvia Lim (Temasek Trust)
- Tan Wei Zhi (Standard Chartered)
- Tony Soh (NVPC)
- Vandna Dawar Ramchandani (Bloomberg)
- Watanan Petersik (Teijai)
- Wen Yi Tan (Johnson & Johnson)
- William Bird
- Xie Yao Quan (Quantedge Foundation)
- Yeelim Lee (Edelman Singapore)
- Yibin Chu (Citi Foundation)
- Yvonne Lim (DBS Private Bank)

### APC & ACF STAFF

Abbie Jung, Aine Wong, Barbara Jackson, Carol Tan, Joyce Teo, Koon Peng Ooi, Lucy Tan, Natalie Kennedy, Sarah Tam, Stacey Choe and Theresa Chua

### BLOOMBERG STAFF

Dean Thomson, Mandy Wu, Rachel Gan