

# Sustainable Resourcing



# 4ST PLAYBOOK

A self-help guide with concrete steps, examples and ideas to explore and achieve desired 4ST outcomes

Updated 7/7/2022



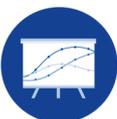
## OUTCOMES:

Thrust 2



**SPEs are forward thinking and practise sustainable resourcing**

Thrust 3



**Improved diversity and sustainability of resources in the sector**

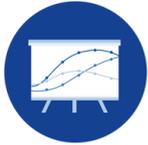
## SUSTAINABLE RESOURCING

Thrust 2 Outcome:



**SPEs are forward thinking and practise sustainable resourcing**

Thrust 3 Outcome:



**Improved diversity and sustainability of resources in the sector**

### **What is sustainable resourcing?**

A resource-sustainable organisation, ecosystem, or sector, can consistently support and deliver its mission, making the most of the changing environments. In the social or non-profit context, it refers to the ability to fulfil a mission over the long-term.

The objective of sustainable resourcing is to reduce exposure to risk while increasing the ability to pursue strategic goals. This involves approaches that will best enable one to achieve a mission, effective planning and management, and flexibility. Besides drawing upon different ecosystems and their parts, it is also imperative to make decisions about resourcing with longer-term implications in mind, as well as to consider the importance of ethics, organisational values, and culture.

Sustainable resourcing strategies therefore examine all ways in which resources are acquired and consider how resources are used and managed optimally. The aim is for resources to work harder, for more resources to be drawn in, and for resources to get to where they are most needed, thus creating the most impact.

## Guiding questions

### **For social purpose entities (SPEs)**

In what ways are you well-equipped with financial management skills and knowledge to develop sustainable resourcing strategies?

To what extent are you looking for new ways to unlock resources to ensure financial sustainability and maximising the existing resources that you have?

To what degree are you able to measure and articulate the impact of your initiatives to funders and donors?

How are you forming 3P collaborations to augment resources?

How are you charting out volunteer strategies mapped to your strategic plans, to ensure sufficient manpower to meet growing and emerging needs?

### **For partners (e.g., giving partners such as donors and funders<sup>1</sup>, corporates) in the ecosystem**

How might we work better as an ecosystem to achieve better outcomes and pursue strategic goals?

How might we ensure longevity and impact of the funding and resources used? How might we direct resources to areas of greatest need?

How might we move beyond the traditional relationships between giving partners, volunteers and SPEs, to form more strategic long-term partnerships?

<sup>1</sup> Donors are a subset of funders. Donors include corporates, foundations, high-net worth individuals, etc. Funders can include government entities.

## **Why is sustainable resourcing important?**

### **Resilience**

By exploring sustainable resourcing (e.g., diversify funding streams), SPEs are able to deliver consistent and high-quality services to service users, despite changes to external environment, future crises and/or disruptions.

### **Attract funding**

With an increased emphasis on social impact by donors and funders, SPEs that can measure and articulate impact aligned with funders' intent will build strong and lasting bonds with funders.

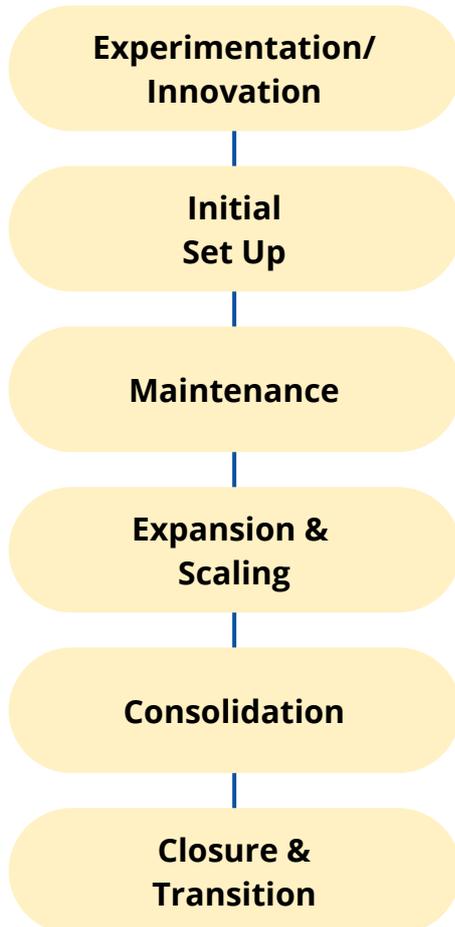
These partnerships will then promote stronger mutual understanding of needs, provide greater confidence to the funders that their funding is being used appropriately, and lead to the sharing of relevant monetary and non-monetary resources for the long term.

### **Collaboration**

By leveraging the skills, resources, expertise and different perspectives across the People, Public and Private sectors, issues can be better tackled together.

## How can SPEs better manage their resources to create impactful services?

### Social Programme Continuum/ Life Cycle



### Questions to ask at various stages of the programme cycle:

- What type of funding model is suited for the programme, or at each stage of the programme?
- What type of corporate/funder profile may be suited to each type of programme on the continuum?
- Which programmes are “popular causes” for corporates or funders? How might we help donors and funders understand the importance of “less popular causes”?
- What synergy does it have with corporates’ core business, e.g., sector, capability, skills, business networks, customers/stakeholders?
- How do we measure impact?

# Steps you can take

## For social purpose entities (SPEs):

	Organisational level practices	When working with donors and funders
Starting out in this area...	<ul style="list-style-type: none"><li>• Understand the value of corporate functions, ensure such functions are properly accounted for, and work with funders to attribute costs transparently.</li><li>• Achieve alignment and commitment between Board and Senior Management in pursuing resource sustainability.</li><li>• Have strong financial processes, where timely information is routinely used to help Board and Management make sound decisions and plan ahead.</li><li>• Align procurement processes with organisational goals.</li><li>• Ensure transparent fund-raising practices to preserve organisation's integrity and ethical standards.</li><li>• Evaluate programmes regularly to determine if they are impactful, viable, and sustainable.</li></ul>	<ul style="list-style-type: none"><li>• Embed systematic evaluation of programmes and articulate their impact.</li><li>• Communicate to donors and funders on the need to support overheads as well as capability and capacity building initiatives.</li><li>• Tap on volunteers and capabilities of strategic partners to augment fundraising, communications, and marketing efforts.</li></ul>

# Steps you can take

## For social purpose entities (SPEs):

	Organisational level practices	When working with donors and funders
<b>Tried some things and is interested to grow further in this area...</b>	<ul style="list-style-type: none"><li>• Identify the SPE's strengths, weaknesses, and competitive advantages in developing a fundraising strategy.</li><li>• Put in place a long-term strategy plan (3, 5, 10 years) and build up sufficient reserves to cushion the organisation through slow periods/cash flow issues.</li><li>• Send staff for training or learning to build up their financial management, fundraising, communications and marketing, and entrepreneurial capabilities.</li><li>• Enhance research and evaluation capability to enable better identification and analyses of needs.</li><li>• Diversify sources of income through avenues such as programme fees, investment, fundraising, sale of goods and services.</li><li>• Optimise use of existing resources through strategic collaboration with other SPEs e.g., through demand aggregation, co-sharing of spaces, provision of shared services, pooling together of volunteers.</li></ul>	<ul style="list-style-type: none"><li>• Develop funding proposals/pitches with clear articulation of goals and measurement.</li><li>• Strengthen capability to articulate Corporate Social Responsibility (CSR) or Environmental, Social and Governance (ESG) goals of the organisation.</li><li>• Foster better understanding of donors and their requirements through a more targeted donor engagement strategy and establish an effective donor management system.</li><li>• Engage new donor pools (high-net-worth, legacy giving, family offices) to grow the funding pie.</li><li>• Explore new and innovative ways of fundraising (e.g., leveraging social media to fundraise).</li><li>• Review internal job architecture to define roles that could be best supported by donors.</li></ul>

# Steps you can take

For social purpose entities (SPEs):

	Organisational level practices	When working with donors and funders
<b>Experienced and wants to strengthen this area...</b>	<ul style="list-style-type: none"><li>• Dedicate resources to support social innovations to improve service delivery and operational processes.</li><li>• Explore and learn new resourcing tools and instruments from other stakeholders (locally and overseas).</li><li>• Strategise beyond funding cycles and plan funding pipeline in advance as new services or programmes take time to develop.</li><li>• Experiment and translate good ideas into concrete actions. Scale solutions that work, and find resources to sustain good practices.</li></ul>	<ul style="list-style-type: none"><li>• Engage funders in the programme development, so that a common understanding on the outcomes is established across all parties at the start.</li><li>• Explore new forms of financial instruments with funders, that best meet both parties' needs to unlock/maximise resources for the sector.</li><li>• Maintain strong partnerships with donors to leverage both monetary and non-monetary resources like skills, expertise, technological tools, etc. that they can offer.</li></ul>

## How can partners in the ecosystem work with SPEs?

*To optimise resources and generate more social impact, we need to collaborate within and beyond the sector. Donors and funders should do social good and consider how they can play a part in resourcing the sector sustainably.*

Importance of doing social good through CSR (Corporate Social Responsibility) or being ESG -focused (Environmental, Social and Governance) to create value in the organisation.



To prosper over time, every company must not only deliver financial performance, but also show how it makes a positive contribution to society.

- Laurence D. Fink (Chairman and Chief Executive Officer of BlackRock)



There is a heightened social, governmental, and consumer attention on the broader impact of corporates. Investors and executives have also realised that a strong ESG proposition can safeguard a company's long-term success.

There is a shift away from focusing purely on shareholder profit as the sole purpose of corporates to that of having a strong corporate purpose as well.

A strong culture that empowers employees to do social good can help to boost employee retention, morale, and productivity. This creates a workplace that is conducive to quality work.

# Steps you can take

For giving partners (e.g., donors and funders):

**Donors and funders  
e.g., Corporates, Individuals, Philanthropists, Government bodies**

## Monetary Resources

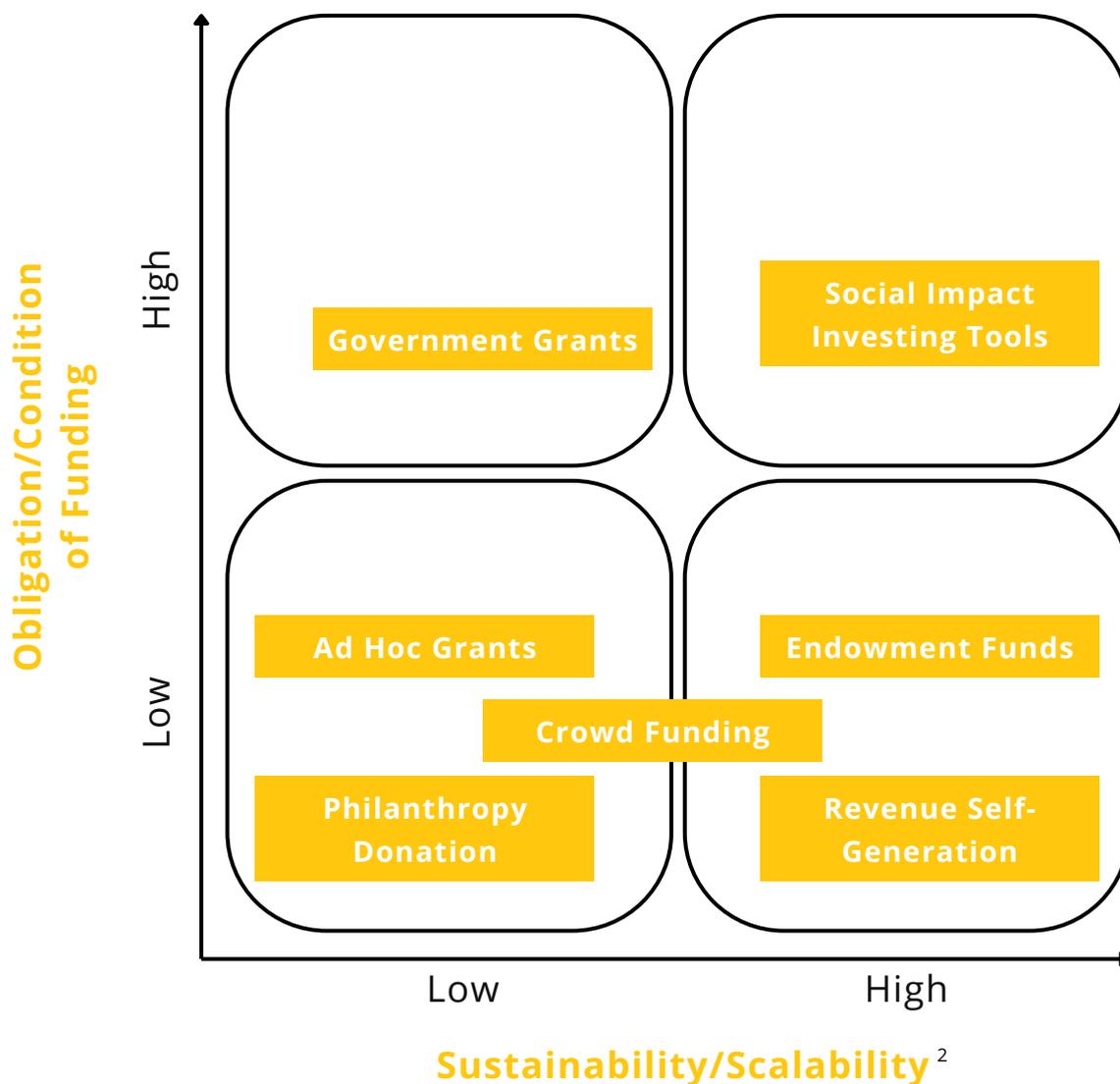
- Look beyond silo-ed programme funding to invest in capability building. This helps to stretch the impact of each dollar as building stronger SPEs will lead to expansion and strengthening of service delivery in the longer run. This will ultimately benefit more service users with greater impact.
- Fund for the longer-term as the assurance will help SPEs practise resource planning for the long haul. This will lead to greater efficiencies, e.g., buying a piece of equipment for a 5-year programme vs renting it year by year. Also, outcomes of the programmes may only be observable after a period of time.
- Explore new financial instruments to unlock/maximise resources for the sector.
- Weave a giving mechanism into business models to increase opportunities for consumption-based giving at various touchpoints, e.g., providing donations on subscription-based services, donating full or partial proceeds from sales, converting loyalty points to cash donations, enabling giving within point-of-sale system.
- Create new/flexible funding pathways to resource services in a way best tailored to the needs.
- Pool together resources with other funders to maximise the impact that could be created with more resources.
- Fund SPEs based on intended outcomes, rather than just the requested line item. E.g., If SPE requests funding for an IT system, consider the outcomes derived from the system such as reduction in manpower cost or increase in productivity, rather than just the cost of the system.

## Non-Monetary Resources

- Through volunteerism such as mentorship and board leadership, donors can form closer relationships with SPEs and scale the impact of their funding and ensure that their funding will be effectively and impactfully utilised.
- Participate in service and skills-based volunteerism to augment manpower resources for the SPE to strengthen service delivery and build capabilities e.g., technology.
- Through a hub and spoke model, associations and membership bodies can play a multiplier role by reaching out to their network and membership based on social causes.
- Share data and participate in cross-learning platforms to maximise impact through joint knowledge sharing.
- Provide spaces for co-location of non-profit community providers that could spur collaboration.

## Financial instruments that stakeholders can explore together

*It is important to note that there is no one-size-fits-all model and SPEs should evaluate which model best fits their organisation's mission, programmes, and funders' requirements.*



<sup>2</sup> Base Source: Singtel Future Makers: Thinking Outside the Box

## Financial instruments

### **Ad Hoc Grants, Philanthropy Donations and Crowd Funding**

Traditional funding methods which include:

- Government grants
- Donations from corporates, foundations, and individuals through fundraising events, mass appeals etc.

These methods may have lower financial viability as they tend to be one-off or for a limited period. It is also subject to changes in donor preferences.

With finite funding from Government grants, SPEs should continue/explore fundraising and build a strong pool of donors. In a fast-changing environment, SPEs should constantly be on the lookout for innovative fundraising methods, e.g., digital fundraising. To ensure sufficient, sustainable, diverse funding to meet changing and increasing needs, SPEs could explore the various financial instruments listed below.

### **Endowment Fund**

Principle fund pooled for investment and subsequent investment income is used for purposes such as operations, with the original principle untouched. Endowment funds are professionally managed, as robust governance is critical for sustainability.

As the original principle is untouched, Endowment Funds are mainly recommended for SPEs who have significant savings.

# Financial instruments

## Social Impact Investing Tools

Social Impact Investing enables SPEs to acquire funding from the capital market. Social programmes are packaged as investments and both social and financial returns are expected by the capital investors.

Examples include:

**Social Impact Bond:** SIB shares risk between the investors and government by linking bond repayments to the programme's achievements of intended social outcomes. This gives capital investors an opportunity to support social projects while earning a profit. SIBs are still in the early stages of adoption in Singapore.

**Social Impact Guarantee:** An SIG functions similarly to a money back guarantee – it allows a donor to ensure that their donation achieves the social impact it was meant to achieve, or the donation is returned.

Guide to determine if you are ready to create a Social Impact Bond/Guarantee:

- The outcomes are specific and measurable.
- There is strong evidence that the intervention will be successful.
- The programme can be scaled to justify the initial costs to set up the Bond.
- The risks and rewards are transparent and appropriate for each stakeholder.
- There are interested investors who are willing to pay for results.

**Blended Finance:** Traditional grantors and profit-seeking capital market members collaborate in financing SPEs and their programmes. SPEs can take a mixture of grant and capital funding to fund their programme. The revenue generated can then be used to pay back the capital market funding. This enables grantors to support more SPEs with the same budget. Blended Finance requires SPEs to have a revenue model.

## Financial instruments

### Revenue Self-Generation

Generate income through enterprising activities. The business entities should leverage the assets of service users, and/or be linked to the agencies' services or modus operandi.

Find out more about the various legal aspects of setting up social enterprises at: <https://www.raise.sg/component/raise/resource/resource/16-legalese-a-legal-toolkitfor-community-organisations.html>

SPES must identify and be clear of the following two objectives when looking to set up a social enterprise:

1. Achieve social outcomes;
2. Ensure financial return.

SPEs can operate in some of the following outcome areas:

No.	Outcome Areas	Description
1.	Provision of employment opportunities	Empowering the underprivileged to be independent, self-sufficient and financially sustainable.
2.	Provision of education	Providing access to academic resources, educational support and toolkits to enhance learning capabilities.
3.	Provision of skill development	Providing training and mentorship to enhance individuals' self-development, leadership and life skills.
4.	Provision of basic human needs	Providing universal access to housing, water, food, transportation, and sanitation to increase the quality of life for disadvantaged communities.
5.	Provision of economic tools and services	Enhancing access to finance, crowdfunding and e-commerce platforms
6.	Provision of healthcare/ social care products and services	Providing access to quality healthcare through products and services for disease prevention and mitigation.
7.	Provision of products and services to improve mental health well-being	Providing products and services to holistically enhance the well-being of individuals and to address social exclusion.
8.	Capacity building for organisations in the social sector	Providing social service agencies and social enterprises with technology, skills, knowledge, and training to enhance internal organisational capabilities.

More resources on this aspect could be found on raise's website: <https://www.raise.sg/component/raise/resource/resource/51-the-state-of-socialenterprise-in-singapore.html?Itemid=0>

# Resources available

## For social purpose entities (SPEs):

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### Guides/Tools

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#### **Sector Evaluation Framework**

NCSS developed the Sector Evaluation Framework, which aims to provide a common language to consider progress and impact across NCSS-funded programmes, while allowing for flexibility at the programme level. The Framework is one which all stakeholders can use as a consistent set of measures for evaluation.

<https://www.ncss.gov.sg/our-work/translational-social-research>

#### **Organisational Health Framework for Social Services (OHFSS)**

NCSS and MSF have, with the help of KPMG and 108 Growth Partners, designed the Organisational Health Framework for Social Services (OHFSS), which comprises seven domains: Strategy & Leadership, Governance, People, Finances, Digitalisation, Communications & Partnerships, and User-Centric Services. The OHFSS will enable SSAs to better understand their current state of organisational health, in terms of areas of strength and development across the seven key domains.

The domain on Finances will be useful for SPEs looking to strengthen their organisation's performance in Funding Sustainability, Financial Management, and Process Readiness. The Guidebook provides considerations to strengthen finances through effective utilisation of internal and external resources, establishing an effective Donor Management System and robust financial planning and management.

<https://www.ncss.gov.sg/social-service-agencies/capability-building>

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## Programmes to participate in

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### **Social Enterprise Development Fundamentals**

RaiSE holds a 2-day introductory session to help aspiring and early-stage social entrepreneurs gain an understanding and practical know-how in developing their social enterprises. Participants will go through the process of Design Thinking to experience social innovation, build a social enterprise model and learn to measure and brand impact.

<https://www.raise.sg/social-enterprise-development-fundamentals.html>

### **REIMAGINE Programme**

A 6-month programme designed by RaiSE for SSAs to develop their social enterprise initiatives without the need to spin off a separate business entity. It is also for Small and Medium Enterprises (SMEs) to incorporate social impact strategically into their business and develop products and services to meet social needs. Participating organisations will receive seed funding of \$30,000 to pilot their social enterprise initiatives and to validate their business and social impact.

<https://www.raise.sg/reimagine.html>

### **Sustainable Impact Accelerator**

A collaboration between Quest Ventures and RaiSE to support high potential social enterprises to scale social impact through mentorship, funding, masterclasses and networking.

<https://www.questventures.com/businesses/accelerate/sustainable-impact-accelerator/>

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## Funding available

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### **Community Capability Trust (CCT)**

The CCT is a Charitable Trust set up by MSF and NCSS and is dedicated to developing stronger SSAs. It will build upon existing efforts to further support SSAs to advance and improve their capabilities and capacities holistically, to make use of resources more sustainably and deliver better service outcomes.

[https://www.ncss.gov.sg/our-initiatives/community-capability-trust-\(cct\)](https://www.ncss.gov.sg/our-initiatives/community-capability-trust-(cct))

### **VentureForGood Grant**

Funding scheme under raise to support social enterprises in various stages of their business. New and existing social enterprises who are starting up or expanding their operations can apply for up to \$300,000 in grants.

<https://www.raise.sg/ventureforgood.html>

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## Training to explore

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### **Management and Organisation Development Courses**

Visit SSI for more info at <https://www.ssi.gov.sg/training/management-and-organisation-development/>

### **S-GOOD Essentials - SGD7 Fundraising, Advocacy and Outreach**

Visit Singapore Institute of Directors for more info at

[https://www.sid.org.sg/Web/Professional\\_Development/NPO\\_Curriculum/SGOOD\\_List\\_of\\_Courses/Web/Professional\\_Development/SGOOD\\_List\\_of\\_Courses.aspx](https://www.sid.org.sg/Web/Professional_Development/NPO_Curriculum/SGOOD_List_of_Courses/Web/Professional_Development/SGOOD_List_of_Courses.aspx)

# Resources available

For donors and funders:

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## Initiatives to support

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### **Change for Charity Initiative**

The Change for Charity initiative is launched by Community Chest to encourage Singaporeans to give through spontaneous acts. Businesses can weave giving mechanisms into their business models through the following ways:

- Subscription-based giving: Providing donation options on subscription-based services.
- Donating full/partial proceeds: Donating a percentage of revenue from sales of products or services.
- Redemption of rewards: Facilitating conversion of loyalty points or rewards into cash donations.
- Giving during payment checkout: Providing a channel/platform for small and spontaneous acts of giving to be made by individuals at the point of purchase through a round-up mechanism, or by providing the option to donate.

<https://www.comchest.gov.sg/campaigns-events/campaigns/Details/change-for-charity>

### **Sector Evaluation Framework**

NCSS developed the Sector Evaluation Framework, which aims to provide a common language to consider progress and impact across NCSS-funded programmes, while allowing for flexibility at the programme level. The Framework is one which all stakeholders can use as a consistent set of measures for evaluation.

<https://www.ncss.gov.sg/our-work/translational-social-research>

### **Community Capability Trust**

The CCT is a Charitable Trust set up by MSF and NCSS and is dedicated to developing stronger SSAs. It will build upon existing efforts to further support SSAs to advance and improve their capabilities and capacities holistically, to make use of resources more sustainably and deliver better service outcomes. Donors are encouraged to give towards the CCT to support SSAs in their capability-building efforts.

<https://www.comchest.gov.sg/brand/community-capability-trust>

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## Possible conveners

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### **Community Chest**

Community Chest supports about 100 SSAs in Singapore, allowing them to focus on caring for the disadvantaged through over 200 critical services. The Community Chest engages the community through fundraising and volunteering so that social service users are empowered to lead a life of dignity.

<https://www.comchest.gov.sg/home>

### **President's Challenge**

President's Challenge represents the coming together of people from all walks of life to help the less fortunate. Through President's Challenge, corporates can donate, volunteer and/or empower lives through inclusive employment. In 2018, the Empowering for Life Fund (ELF) commenced to support vulnerable groups through skills upgrading, capacity-building, and employment.

<https://www.presidentschallenge.gov.sg/>

### **Giving.Sg**

Giving.sg is a one-stop national giving platform to donate, volunteer and fundraise for over 600 registered charities in Singapore.

<https://www.giving.sg>

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## Networks of support

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### **Company of Good**

NVPC Company of Good connects organisations to do good strategically, sustainably and impactfully. Through its initiatives, like-minded organisations can learn, network and collaborate for good. Donors can understand their giving profile, explore resources and attend events by being a Company of Good.

<https://www.companyofgood.sg>

### **Volunteer Management Network**

A series of networking sessions organised by NCSS to provide Volunteer Management Practitioners, corporates and public sector participants with opportunities to learn from subject-matter experts, share best practices and ignite collaborations within the social service ecosystem. Sign up to find out more through the NCSS Volunteer Management Community Mailing List here:

<https://go.gov.sg/ncssvro-vmcommunity>

# Case examples

## Use of innovative financial instruments

### **Social Impact Guarantee (SIG) by YMCA**

Donors can support three enhancements to the YMCA's youth intervention programme, Project Bridge Vocational and Soft Skills Programme (VaSSP) which reintegrates youths-at-risk into society through education or employment.

#### Benefits to Project

- Encourages alignment around ambitious and rigorous outcomes targets
- Enables providers to try new innovations
- Boosts charity's accountability and rigorous outcome-focused practices
- Guarantees that donor funding will have an impact

#### Benefits to Ecosystem

- Crowds-in new types of donors
- Shifts ecosystem towards outcomes instead of output focused
- Encourages collaboration across the People, Public and Private sectors in making positive social impact

### **Social Impact Bond (SIB) pilot using a Pay for Success model**

Issues on improving mental health and wellbeing has been brought to the fore as a result of COVID-19. With more social enterprises developing solutions in this space, raISE launched a mental health SIB of \$0.5 million.

- This was supported by Tote Board, Johnson & Johnson and another venture philanthropic fund
- raISE is now working on its second SIB on Ageing and will be putting up a call for proposals

### **Maybank Momentum Grant**

Maybank Momentum Grant helps small charities tide through the medium-term by providing an interest-free recyclable grant equivalent to 4 months of operating expenditure capped at \$150k. By recycling the grant, it enables The Majority Trust to channel support to more charities in need, multiplying the impact of the fund. Besides capital support, it will also provide initial capability building for charities to kickstart their transformation efforts.

# Case examples

## Forging strong and effective partnership between SSAs and corporates

### **JP Morgan and New Hope Community Services**

Through skills-based volunteerism, JP Morgan and New Hope Community Services (NHCS) were able to partner at a strategic level. JP Morgan not only provided tech expertise to NHCS by working on their organisation digital roadmap, they also provided IT hardware resources for distribution to the service users. With the partnership, NHCS was able to ride on JP Morgan's resources to enhance its service delivery to service users, while having a more meaningful and sustained engagement with their stakeholders.

### **Changi Foundation and Metta School**

Changi Foundation complemented Metta School's social competency learning programme by providing a safe, supportive, and authentic learning environment within the airport. With retail and service stores, F&B outlets, supermarkets, food courts, clinics and banks within Changi Airport, students were able to master different skills in one single location. Students developed daily living skills such as buying groceries or seeking medical attention.

## Making giving a part of business functions

### **Procter & Gamble (P&G) Pro Bono School**

P&G started the P&G Pro Bono School in June 2016 as a key pillar of the P&G APAC Beyond Borders: Pro Bono School Program. The company endeavoured to bring solutions to problems faced by NGOs by applying frameworks and expertise P&G employees utilise daily. Since 2016, P&G's 9 Pro Bono Schools reached out to over 100 Singapore-based non-profits and social enterprises with close to 100 P&G volunteers being involved in the programme.

### **McDonald's Singapore**

Customers at McDonald's Singapore are given the option to round up their bill via the self-order kiosks or donate via the donation boxes, where the money raised goes to Ronald McDonald House Charities (RMHC). McDonald's Singapore also donates 5 cents from the sale of every Happy Meal™ to RMHC Singapore. Every year, McDonald's raises over S\$400,000 for RMHC.

# Ideas for exploration

## Creation of endowment funds

Singapore Universities: NUS, NTU, SUTD, SMU, SIT & SUSS

### What is it?

Endowment funds are invested by donors for certain charitable purposes. Endowment funds consist of cash, equities, bonds, and other types of securities that can generate investment income. Endowment funds are commonly seen in universities, churches, and hospitals.

### Potential benefits

Through large initial fund size, high investment returns can be generated which can be used to finance the operating cost of universities.

With a separate stream of income, universities can embark on their own programmes and activities without always depending on the Government. The endowment income can be used to pay for expenditure in delivering subsidised education, provide bursaries and scholarships, fund research projects and support students' overseas internships and other programmes that enrich their learning experience.

### How does it work?

Typically, the principal value of an endowment fund is kept intact, while the investment income can be used for certain purposes. The donors often restrict the purposes an endowment fund can be used for. For example, a donor may provide capital to a fund with an intent to save animals exclusively.

Autonomous Universities in Singapore raise donations to build up their endowment funds, which generate a steady stream of investment income to supplement annual Government funding, student fees, and various grants to support university expenditures. The income from the endowment fund can then be used to pay for operating expenditure of the universities.

As the principal value cannot be utilised and will be locked up in perpetuity, SPEs will need to consider having sufficient capital in hand before they look into creating endowment funds.

### Food for thought

As endowment funds are typically in large amounts, how might we work with among SPEs and/or with donors to pool together sufficient monetary resources to co-own an endowment fund?

## Crowd funding through innovative means

### Instagram Reels

#### What is it?

Through the 'reels' function on Instagram, individuals can fundraise or donate to over 1.5 million NGOs.

#### Potential benefits

This will make donations simpler and more accessible. As Instagram is a popular platform, individuals can access this tool without the need to download any other applications.

#### How does it work?

When posting a 'reel' on Instagram, individuals can choose to add a NGO that they want to fundraise for to their post. Their followers will then be able to donate to the cause.

Processing fees are covered by Meta, thus all donations raised will go straight to the NGOs.

#### Food for thought

How might we leverage social media and other online tools to raise funds for our causes, while ensuring that transactions made are secure?

## Comprehensive platform to accelerate the scale of impact investing

USA: Global Impact Investing Network (GIIN)

### What is it?

GIIN is an investment network that seeks to accelerate the industry's development through focused leadership and collective action through the following:

- Facilitate knowledge exchange
- Highlight innovative investment approaches
- Build the evidence base for the industry
- Produce valuable tools and resources

### Potential benefits

Reduces barriers to impact investment so more investors can allocate capital to fund solutions.

### How does it work?

GIIN provides the following to investors:

- Industry networks and events
- Tools and resources for Impact Measurement and Management
- Training Programmes
- Industry research, market data and publications
- Market leadership initiatives

### Food for thought

How might we leverage the resources found on such global platforms to scale impact investing in Singapore?

## **Annex - References:**

### **Corporate Social Responsibility (CSR) & ESG-focused (Environmental, Social and Governance)**

- <https://cنالuxury.channelnewsasia.com/people/csr-in-singapore-177771>
- <https://www.forbes.com/sites/forbesbusinesscouncil/2021/09/23/three-reasons-why-csr-and-esg-matter-to-businesses/?sh=1a0c730a39b9>

### **Financial Instruments**

- <https://trisector.org/our-project/singapore-social-impact-guarantee-enhancing-youth-support-programme/>
- <https://thepalladiumgroup.com/news/When-is-the-Right-Time-to-Use-a-Social-Impact-Bond>

### **Social Impact Guarantee by YMCA**

- <https://www.ymca.org.sg/charity-offers-money-back-guarantee-for-youth-intervention-programme/>
- <https://trisector.org/our-project/singapore-social-impact-guarantee-enhancing-youth-support-programme/>

### **Maybank Momentum Grant**

- <https://www.majurity.sg/funds-and-grants/momentum/>

### **Changi Foundation and Metta School**

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