



Cultivating a giving mentality, *becoming stewards of community*

Stewardship Asia Centre (SAC) and the National Volunteer & Philanthropy Centre (NVPC) held a joint stewardship conversation on the topic of corporate giving in July 2018. The two-hour session brought together business leaders from different industries to discuss the roles of businesses in uplifting the community. Participants shared about their company's perspective on stewardship, social impact, as well as their aspirations towards the corporate giving landscape within and beyond Singapore.

Business participation in corporate giving is integral to building a city of good

Beyond generating economic benefits and employment opportunities, the corporate sector can play an important role in building a more compassionate society by eliciting support from like-minded partners to be forces for good. Through their leadership qualities and influence, business leaders can reach out to their employees and build a giving culture within the organisation. With the management's support, employees will, in turn, be more inclined to play an active role towards charity work, paving way for philanthropic practices

to be more integrated into the philosophy of organisations. "By orientating the way companies deploy their resources in terms of their strategic priorities, as well as in terms of reaching out to their employees, they can really make a huge difference to the society and economy," Ms Melissa Kwee, CEO of NVPC said.

Addressing the disconnection between the givers and beneficiaries

However, participants shared during the lunch conversation that many businesses are still indifferent, passive or lukewarm towards corporate giving. Conventionally, many companies prefer to make monetary donations without

actively understanding the impact of their contribution. Some may have turned to corporate giving as a means to alleviate the guilt of the social costs they have been inflicting on the society, to gain public recognition or as a bid to showcase their generosity, drawing brickbats for the emphasis on form over substance. Such motives run contrary to the ideals of promoting civic-mindedness and inclusiveness. Participants broadly agreed that it is vital for businesses to adopt an earnest attitude towards giving and to think more deeply about the higher purpose of giving.

Stewardship is key to meaningful giving

First, businesses have to establish the social impact they wish to achieve. This requires businesses to ponder on how their giving can add value to the community, define their social missions and have clarity in what they hope to achieve through the act of corporate giving. Second, businesses need to understand their capabilities. This entails understanding societal trends, assessing the magnitude of philanthropic work they can undertake and extending a helping hand in areas which they can make a difference.

As such, stewardship has been mooted as a driving force towards building successful and enduring businesses. Going beyond corporate governance, which stresses more on the notion of regulation and

compliance, stewardship focuses on shifting away from an “agency” mindset, placing greater emphasis on ownership, relationship building, long-term orientation and inclusivity. “Stewardship involves changing from a passive ‘I should’ to an active ‘I will’ mentality, where stewards feel an entrusted responsibility to lead with impact and deliver social value to the community. It reflects an understanding that business is a part of society, not apart from it. It is about handing over the business in a better shape in due course and to build a sustainable environment for future generations,” Mr Ong Boon Hwee, CEO of SAC said.

Mapping the ways of giving

To begin with, collaborations with other companies and non-profit organisations allow businesses to gain greater understanding about the concerns of the peripheral communities and offer services that are better catered towards their needs in today’s fast-changing society. Businesses with lean resources have successfully collaborated with overseas partners to coordinate local charitable efforts, contributing to an international cause and playing an active role in inspiring giving. Notably, some companies have been working with international organisations to improve the livelihood of the poor in developing countries, providing them with the inventory and know-how to grow their income so that these at-risk

communities can subsequently become self-sufficient. Locally, businesses can work together with grassroots organisations to help identify the issues concerning residents and develop curricula that are tailored towards skill and career development for individuals with different needs.

Business leaders have also begun exploring innovative ways to contribute to the society. Venture philanthropy has risen to prominence in recent years, with many willing to invest a significant sum of money in unconventional causes to fund neglected causes and reinvest the returns to benefit the nascent community. Additionally, social media has increasingly become a catalyst and enabler to philanthropic efforts. Companies can now leverage Big Data to expand their footprint and achieve their social missions of uplifting communities in Singapore and beyond. Building an inclusive and compassionate society involves more than just sporadic contributions from the business community. The professionalism and excellence demonstrated in the business climate should also be exemplified in the same rigour towards the efforts of growing social and human capital within the society. Businesses can collaborate and contribute incrementally in their unique ways, leveraging one another’s strengths to effect greater positive change in the community and build a City of Good. ■

A non-profit organisation established under the Temasek Trust, Stewardship Asia Centre (SAC) aspires to be a credible and reputable thought leadership centre on stewardship and sustainability. Adopting a holistic approach, it strives to inspire and lead change, and to create an impact in Asia by marrying research and practice, as well as developing capacities for standards-setting and education, to promulgate stewardship and sustainability.