



**READY TO MAKE THE WORLD A BETTER PLACE?** Finance Minister Heng Swee Keat speaking to WaterROAM chief executive David Pong at The Hangar by NUS Enterprise on April 1. WaterROAM develops portable and durable water filtration solutions. ST PHOTO: JOYCE FANG

# Make a difference – join a social enterprise

**M**OST people work to earn money, in order to fulfil certain needs, such as owning a house, supporting a family or putting food on the table.

However, for certain individuals, going to work serves a higher purpose, as they work in a social enterprise. This is an organisation that aims to deliver social impact on an ongoing, sustainable and scalable basis.

Social enterprises often serve the needs of the disadvantaged, or empower disadvantaged individuals by providing them with the means to help themselves.

Social enterprises can also reduce a social bad.

A good example of a social enterprise that encompasses these three purposes is Grameen Shakti.

The company is linked to the Grameen Bank and operates a small-loans scheme, enabling poor households in Bangladesh to buy a solar-power system and repay the loan in instalments.

The social enterprise also trains local village women, providing them with technical and business know-how, and they sell the solar-power system.

These micro-entrepreneurs are also more familiar with their village neighbours, and have a higher chance of making a successful sale.

As more villagers begin using Grameen Shakti's solar-power systems, it reduces health problems associated with kerosene lamps.

Furthermore, in the long term, this saves the villagers money, while also reducing their carbon footprint, as solar-power systems

are more efficient and environmentally friendly than kerosene lamps.

Social enterprises typically pay salaries at, or even slightly below, market rates.

Despite this, it can be highly satisfying to work for one as you will be able to see how your work directly benefits other communities.

Here are the key benefits of working in a social enterprise:

1) Working for an organisation that aims to both do well (earn sufficient revenue to be self-sustaining) and do good (achieve the social benefit) can be tremendously rewarding.

If you are fortunate to be passionate about the social cause too, then your work becomes a vocation. It is also highly motivating to see your own work directly making an impact on the beneficiaries.

2) Working in a social enterprise usually means having to think out of the box to find innovative and resourceful solutions to the problem.

Therefore, social enterprises tend to attract creative and dedicated employees. This means you will be surrounded by inspirational colleagues and bosses.

3) Social enterprises usually put purpose before profits. Because of this, many of them are willing to hire people who may traditionally face barriers when looking for employment.

For example, Dialogue in the Dark, an awareness-raising exhibition, provides employment to those who are visually handi-

capped. Eighteen Chefs, a local restaurant, hires troubled youth and former offenders.

If you cannot find a social enterprise focusing on a cause close to your heart, consider becoming a social entrepreneur and starting such a venture.

You will be in good company, as there have been more entrepreneurs in Asia taking such a route.

Two years ago, NUS Enterprise launched the DBS-NUS Social Venture Challenge Asia (<http://socialventurechallenge.asia>), in partnership with DBS Foundation.

This is a competition to identify and support new social ventures that have the potential to make sustainable and scalable impact.

In the first year, the competition attracted over 400 entries from Asia, and this grew to nearly 700 entries last year.

Some of the business ideas covered healthcare, education, environment and agriculture sectors.

We recently opened the competition for new entries this year, and hope there will be even more interest.

If you are looking for a fulfilling career and want something different from a standard corporate job, do consider working for or setting up your own social enterprise.

Besides giving you great job satisfaction, it will also provide you with the opportunity to make the world a better place.

[myp@sph.com.sg](mailto:myp@sph.com.sg)

This article is contributed by NUS Enterprise ([www.enterprise.nus.edu.sg](http://www.enterprise.nus.edu.sg)), which plays a pivotal role in advancing innovation and entrepreneurship at the National University of Singapore.