

Singapore
International
Foundation
for a better world

Building A Better World Through Good Business

An Impact Study on the SIF's
Young Social Entrepreneurs
Programme
2010 - 2019

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INTRODUCTION

Mission

Through shared ideas, skills and experiences, we uplift lives and create greater understanding between Singaporeans and world communities. In short, we bring world communities together to do good.

Singapore International Foundation

The Singapore International Foundation (SIF) is a not-for-profit organisation established on 1 August 1991. Our aim is to strengthen mutual understanding, ties and trust between global communities. All our programmes seek to bring Singaporeans and our friends from overseas communities together, to connect and collaborate for positive change.

We believe that when people from different parts of the world work together, they gain insights that bridge cultural divides, and the sharing of ideas, skills and experiences inspires actions and enables collaborations for good. We do this because we believe we all can, and should, do our part to build a better world – one we envision as peaceful, inclusive and that offers opportunities for all.

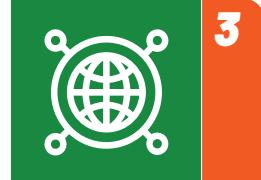


YOUNG SOCIAL ENTREPRENEURS PROGRAMME

The SIF's Young Social Entrepreneurs (YSE) programme seeks to inspire, equip and enable youths of different nationalities to start or scale up their social enterprises in Singapore and beyond.

Since 2010, the YSE programme has nurtured a network of youth with innovative business ideas focused on social good. Together with established social entrepreneurs, business consultants and investors, they harness the power of ideas, know-how and resources to effect systemic, sustainable change for a better world.

Running over eight months, the annual YSE programme comprises:

- | | |
|---|---|
| 
1 | A capacity-building workshop ending with a shortlist of social enterprises that progress to the next stages of the programme. |
| 
2 | A customised mentorship programme over a six-month period. |
| 
3 | A week-long study visit of a country's social enterprise landscape. |
| 
4 | <i>Pitching for Change</i> , a chance for social enterprises to win up to \$S\$20,000 grants to launch or scale up. |

As of 2019, the YSE programme has reached:



As of 2019, the YSE programme comprises a network of 525 enterprises. While all of them completed our capacity building workshops, a portion was shortlisted to complete the full eight-month programme. Today, 70% of these shortlisted social enterprises remain in operation. At the programme's conclusion, a few social enterprises successfully received funding. Notably, 86% of them remain in business.

Notably, many of the social enterprises remain in operation today.





Milestones

- 2010 • "First of its kind" three-day YSE bootcamp
- 2011 • First YSE study visit to Buriram, Thailand
- 2012 • First funding partner, apVentures
• First study visit to Mumbai, India and Bangkok, Thailand
- 2014 • McKinsey & Company supports YSE with volunteer mentors
- 2015 • New funding partner, SAP
• Increase in funding for winners' grants to S\$100,000
• First study visit to Kuala Lumpur and Johor Bahru, Malaysia
• YSE alumnus wins President's Challenge Social Enterprise Start-Up of the Year (Society Staples, YSE 2014)
- 2016 • Temasek International supports YSE with volunteer mentors
• Individual entrepreneurs support YSE as volunteer mentors
• First YSE overseas workshop in Jakarta, Indonesia
• YSE alumni network hits 500 changemakers representing 23 nationalities
• First Forbes 30 Under 30 Asia edition lists four YSE Alumni (Quek Siu Rui, YSE 2010; Varun Banka, YSE 2013; Prukalpa Sankar, YSE 2013; Tengku Ahmad Syamil, YSE 2013)
- 2017 • New funding partners, Deutsche Bank and Ngee Ann Development
• First YSE overseas workshops in Mumbai, India and Kuala Lumpur, Malaysia
- 2018 • New funding partner, Ministry of Trade and Industry
• YSE alumni appointed as first Singaporean Ashoka Fellows (Lee Zhihan, YSE 2012; Sazzad Hossain, YSE 2014)
- 2019 • YSE celebrates 10th anniversary
• Alumni network exceeds 1,000 changemakers representing 30 nationalities
• First joint study visit and overseas workshop in Shanghai, China
• First YSE overseas workshop in Bangalore, India
• New funding partner, National Youth Council
• DBS Foundation x SIF Social Impact Prize awarded to three alumni (WateROAM, YSE 2015; Ecodoe, YSE 2015; Langit Collective, YSE 2017)

YSE IMPACT STUDY

Methodology of YSE Impact Study

To commemorate the 10th anniversary of the YSE programme, an independent audit firm was tasked to evaluate the programme's impact on its alumni and their social enterprises. The study covered YSE participants and their social enterprises from 2012 to 2017 and observed data collected on them for three years from joining the programme.

The overall research population comprised all shortlisted and winning teams of the YSE programme, with a sample size of 20 alumni from different social enterprises. The sample represented the research population by geography, sector and year of participation. The group was selected at random to avoid sampling bias and to ensure a realistic base from which research findings could be extrapolated to the overall research population.

Adopting a holistic approach, the YSE Impact Study captured both quantitative and qualitative data on a range of impact measures through a comprehensive online survey questionnaire and interviews.

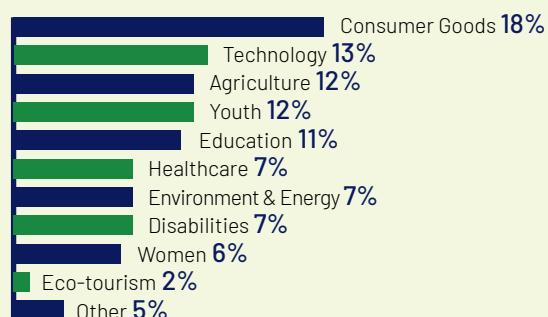
Countries of Impact of Sample YSE Social Enterprises

The YSE social enterprises that formed the sample represented the international reach of the YSE programme.



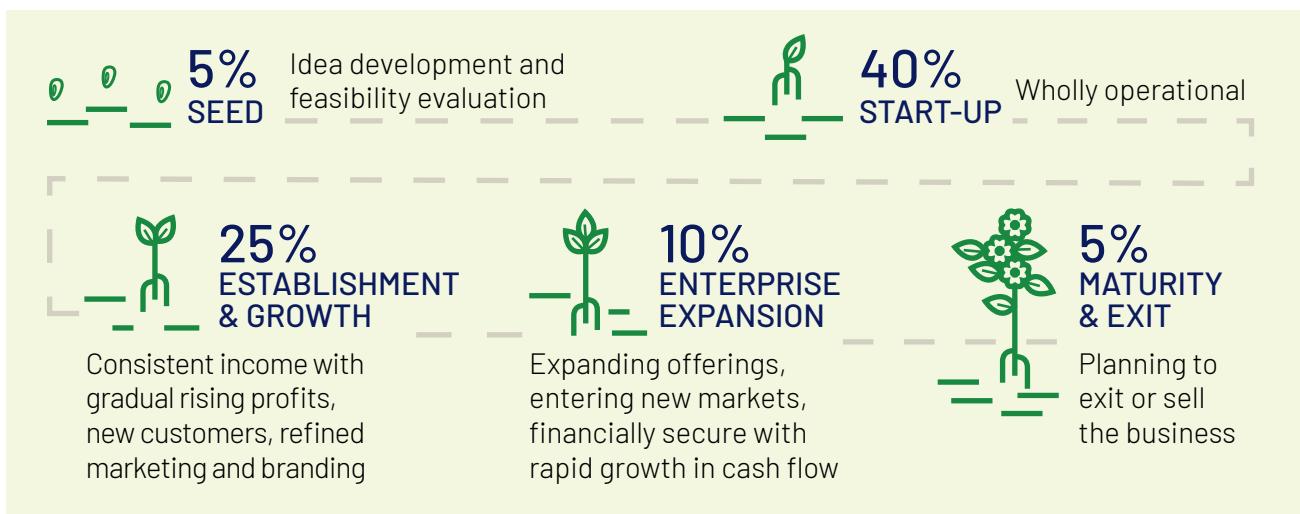
Sectors of Operation of Sample YSE Social Enterprises

The sampled YSE social enterprises work in a variety of sectors, demonstrating the YSE programme's breadth of impact.



Current Stage of Business Development of Sample YSE Social Enterprises

The impact study found that among all YSE social enterprises, 40% were in the start-up stage, 25% were in the growth phase of rising profits and an increasing customer base, and 10% were pursuing enterprise expansion with new products and market entries. 5% of YSE founders had grown their social enterprises to a stage where they were ready to sell, or had already exited the business, often so that they could take on another meaningful project.



Key Findings of YSE Impact Study

The YSE Impact Study found that the social enterprises had achieved significant growth since participating in the YSE programme. At the end of the research time frame in 2019, 40% of YSE alumni were wholly operational and another 25% were embarking on the trajectory of growth with rising profits and an expanding customer base. Through the YSE programme, 75% of participants were able to transform their ideas into functioning social-purpose businesses. In total, these YSE social enterprises hired 70% more staff over a period of three years following their participation in the programme, and are estimated to be creating over S\$2 million dollars' worth of employment annually.



268%

Average increase in social enterprises' revenue growth over three-year study period



75%

of social enterprises grew from seed stage to start-up stage and beyond after joining the YSE programme



70%

Increase in employment in operational YSE social enterprises



S\$ 2M

Estimated worth of employment created by YSE social enterprises annually

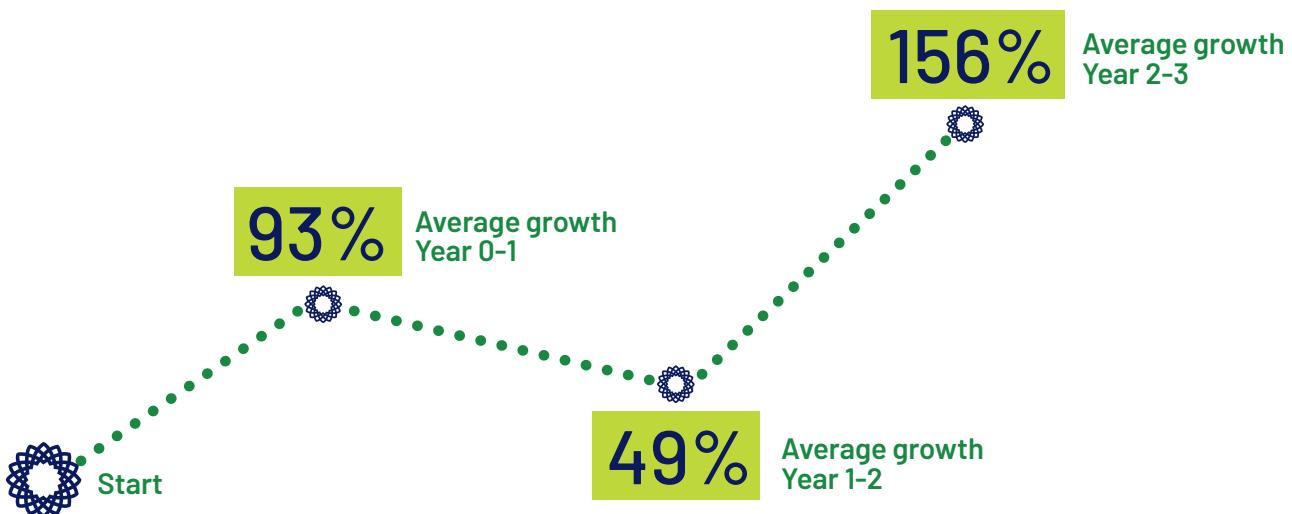


S\$3.91

SROI generated for the YSE programme for every S\$1 invested

Average Increase in Revenue of Operational Social Enterprises Per Year (over three-year period)

The study found that post-programme growth rates among operational social enterprises were strong. Average growth in the first year of operation was 93%. In the second year, this slowed to 49% growth, in line with the pattern of businesses which require investments in equipment or additional staff strength for further expansion. The third year saw the acceleration of average growth to 156%, proving success in enterprise expansion.



The SROI generated for the YSE programme is



S\$ 3.91

for every S\$ 1 invested

This compares favourably to other global benchmarks for similar programmes, for instance, employment and skills development programmes in the United Kingdom, which range between **S\$1.57 to S\$3.80** for every dollar invested.

Social Return on Investment

The Social Return on Investment (SROI) is a tool to measure the effectiveness or ‘value for money’ of an intervention. A financial value is applied to the social impact generated by the YSE programme, allowing for the monetisation of intangible outcomes. Another financial value is assigned to material outcomes, with discounts for non-YSE attributed outcomes that would have occurred even without the said intervention.

$$\text{SROI} = \frac{\Sigma \text{Value of Benefits}}{\Sigma \text{Value of Investments}}$$

The SROI is calculated by dividing the estimated total value of the beneficial outcomes by the estimated total value of investment required.

Most Valued Components of the YSE Programme

Based on perceived benefits gained from each component of the YSE programme, from technical knowledge, personal growth to social capital, the impact study showed that participants found the study visit to be the most beneficial part of their experience.

Notably, all respondents agreed that the study visit strengthened their bonds with other participants and at least a quarter revealed feeling inspired after witnessing other successful social enterprises in different cultural contexts.

Additionally, the mentorship and funding components were equally valued by the participants. The mentorship saw customised pairing of each social enterprise with volunteer mentors – business consultants and entrepreneurs – who provided relevant experience, expertise, and networks to the participants.

Funding support was reflected as a crucial driver of success for the early enterprises. The winning social enterprises of the YSE programme revealed that the grant funding obtained was used primarily for operational costs and initial equipment investments, enabling them to launch and scale their operations.



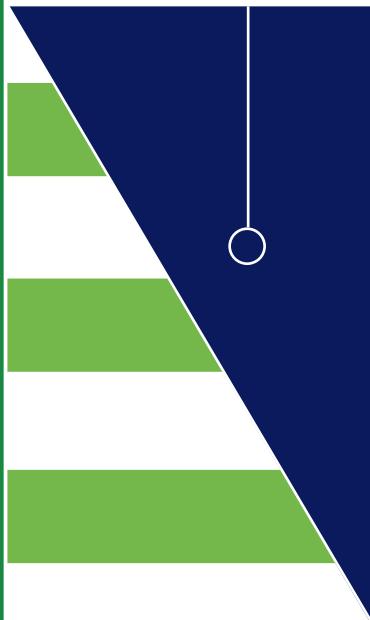
Study Visit



Mentorship



Funding



**IMPACT OF YSE PROGRAMME
ON PARTICIPANTS**

Head | Heart | Hands

Gaining Technical Knowledge to Head Change





Gaining Technical Knowledge to Head Change

The YSE programme is a launchpad for young social entrepreneurs who desire to build a sustainable social impact business but lack the tools, connections and funding to start. It equips aspiring changemakers with a foundational understanding of strategy, finance, marketing and impact evaluation to succeed in social entrepreneurship. With the fundamentals in place, YSE participants are enabled to develop the best business model to fulfil their social cause and head the change.

The workshop component of the YSE programme enables social entrepreneurs to strengthen their business and financial models. Business consultants and experienced entrepreneurs volunteer with the SIF to mentor YSE participants in improving their business performance while delivering on social goals. These management professionals provide consultancy services and practical know-how to the young changemakers throughout the programme. Based on the findings, mentorship has been cited as one of the most valuable component of the YSE programme.

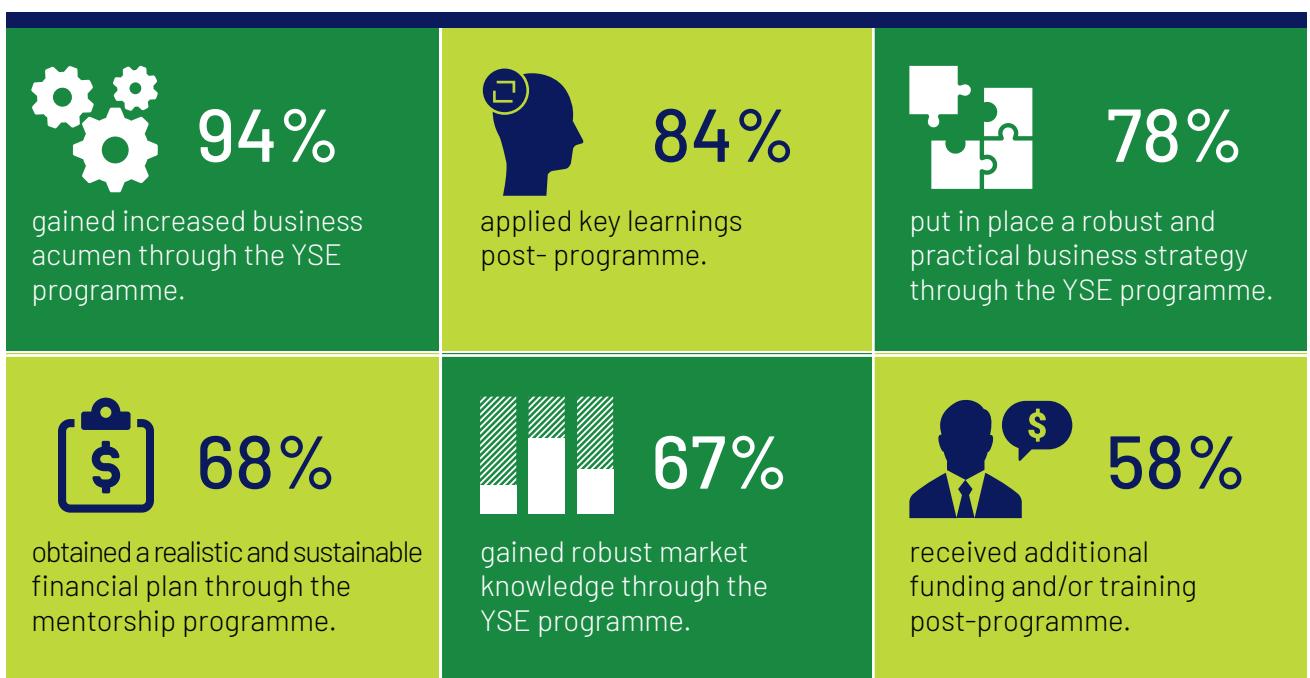
During the study visit to explore another country's social enterprise landscape, YSE participants immerse themselves in an exchange of information and real-world experience, challenging them to think more creatively and critically about their business strategy.

The technical skills acquired during the YSE programme help build the confidence of participants to eventually pitch their businesses for funding to a panel of judges.

Participants have cited the competitive pitching and constructive feedback from judges as extremely helpful in honing their business strategies, and sharpening their presentation and pitching skills for future investment.

All in, 84% of participants said they applied key learnings from the programme to their social enterprise, with 94% acknowledging an increase in business acumen and 68% attributing having achieved a realistic and sustainable financial plan through the mentorship programme.

The programme equips aspiring changemakers with a foundational understanding of strategy, finance, marketing and impact evaluation ... to develop the best business model to fulfil their social cause and head the change.





How the Programme Benefited a YSE Social Enterprise



Summaiya Afreen

Lakshya Jeevan Jagriti, India, YSE 2017

Based in New Delhi, India, social enterprise Lakshya Jeevan Jagriti (LJJ) strives to narrow gender gaps through the creation of job opportunities for women in the country. They provide training for mothers, helping them become financially independent through employment as well as workshops on literacy, financial management, IT skills and entrepreneurship.

With the technical skills acquired through the YSE workshop, founder Summaiya Afreen was able to better measure and evaluate its social impact.

In the past, LJJ only tracked the number of women trained. Post workshop, Summaiya put in place processes to capture both quantitative and qualitative metrics such as testimonials and feedback. This enabled the company to better measure, evaluate and report the positive social impact its business had on improving women's education levels and reducing gender gaps.



"The YSE programme encourages me to push my limits and curiosity, to further ask for advice from people with different perspectives on business and social entrepreneurship."

- Summaiya Afreen



IMPACT OF YSE PROGRAMME ON PARTICIPANTS

Head | Heart | Hands

Finding Strength to Follow Your Heart





Finding Strength to Follow Your Heart

A report by the Financial Times in 2018 shared that almost half of all new businesses launched globally are committed to a social cause, not just commercial aims. The report further noted that this movement towards cause-based ventures was largely led by the youth.

SIF launched the YSE programme 10 years ago to help youth lead change and make a difference through sustainable social businesses. Beyond developing a strategic and financial business approach, the programme enables participants to build soft skills that make it easier for them to communicate their ideas, work and build relationships with others, and lead teams. These attributes include adaptability, communication, networking, innovation and resilience. Notably, 94% of participants said the programme helped improve their interpersonal skills. All YSE participants are encouraged to apply and strengthen these skills throughout the programme and to demonstrate them in the pitching sessions.



The opportunity to discuss their ideas with a diversity of peers and learn from successful social entrepreneurs has also inspired many and allowed them to affirm or adapt their business ideas to achieve social outcomes.

According to YSE participants, the YSE study visit is one of the biggest confidence builders for them. Here, they can build cross-cultural understanding and connectivity helpful to their business. The opportunity to discuss their ideas with a diversity of peers and learn from successful social entrepreneurs has also inspired many and allowed them to affirm or adapt their business ideas while building professional networks.

Having a mentor who is focused on the growth and development of the mentee is another strong point of the programme. YSE participants discuss their concerns with and get guidance from successful entrepreneurs and business professionals, who help them clarify social impact goals, work on their business challenges, develop contacts and identify resources.

Not only have these elements of the programme helped YSE participants gain useful soft skills and personal growth, 76% of them found the strength and inspiration to stay the course in addressing difficult challenges in the social space.



94%

agreed that the programme helped improve their interpersonal skills.



76%

remained in the social space three years after participating in the YSE programme.



75%

of social enterprises were successful in achieving their social impact goals.



How the Programme Benefited a YSE Social Enterprise



Larasati Widyaputri

Ecodoe, Indonesia, YSE 2015

Larasati Widyaputri is the co-founder of Ecodoe, a social enterprise that upskills, empowers and partners Indonesian artisans to create handcrafted bespoke souvenirs for international clients.

Larasati credits the YSE programme for giving her the confidence and credibility she needed to bring Ecodoe to the next level. In particular, having dedicated mentors who advised and encouraged her regularly gave Larasati the confidence to invest time in finding the right product market fit before scaling Ecodoe's business.

Her study visits to India and Malaysia provided real-world context and exposed her to social entrepreneurs of different nationalities with diverse insights and experiences. The learnings that Larasati received from the trips, particularly from the social enterprises born in the Dharavi slum, encouraged her to reformulate Ecodoe's business plan. Thereafter, she decided to adopt a shared profit model for the artisans that Ecodoe worked with, and pivoted towards an e-commerce business model. Eventually, this led to an 800% gross profit margin in a single year.

The YSE programme gave Larasati the confidence and opportunities to share about Ecodoe's social mission. Winning the YSE *Pitching for Change* grant encouraged Larasati to pursue her journey as a social entrepreneur, in spite of a drastic change in her management team later. She also found encouragement through her newfound friendship with a fellow YSE alumnus to lead her team independently and boost her personal branding as a woman entrepreneur. Ecodoe went on to gain its first investment and major clients, and continued to experience consistent growth in terms of income and customers.

"YSE became the very first validation of my social enterprise idea from a global point of view. It's amazing to meet new people who believe in your idea, and get connected with valuable mentors and friends who are extremely helpful."

- Larasati Widyaputri

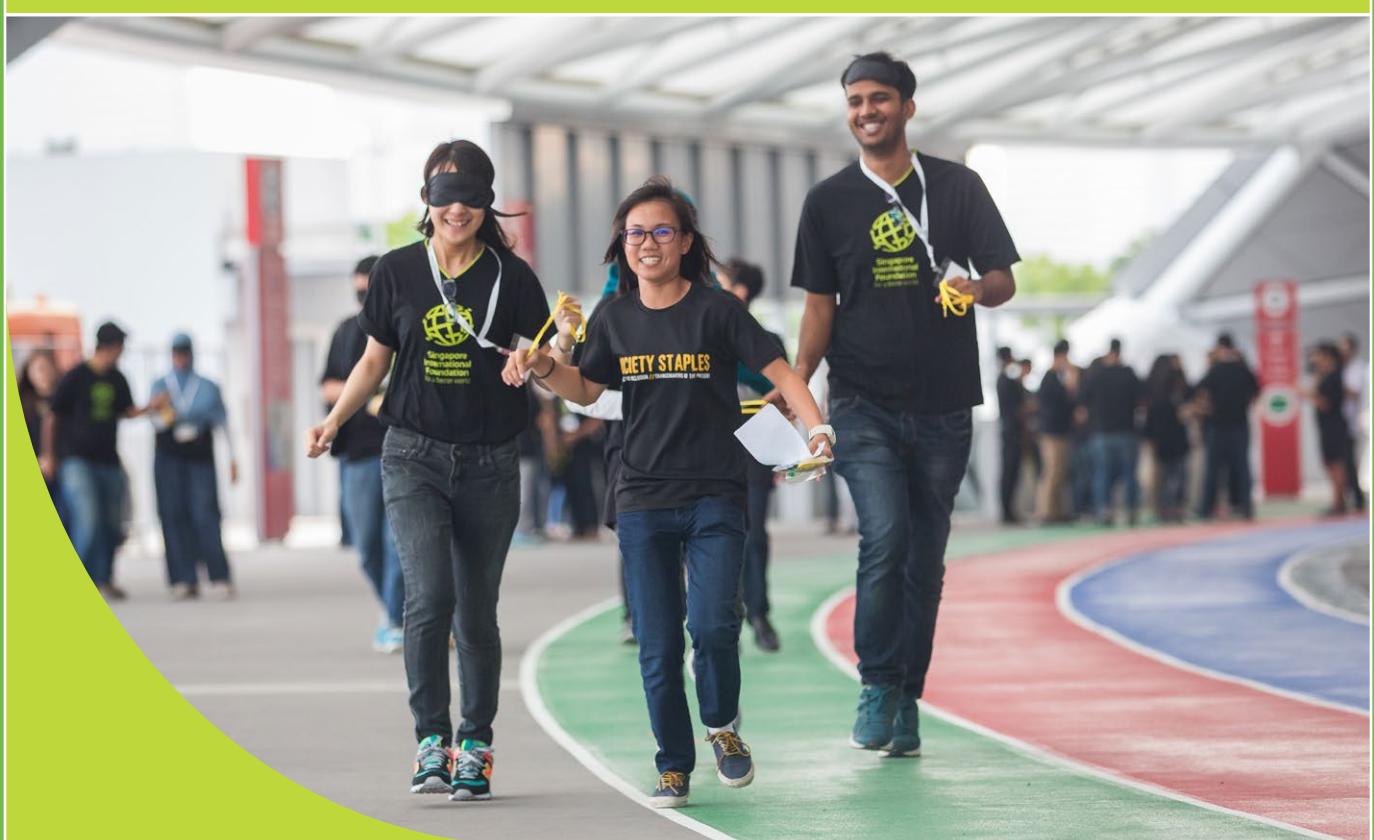




IMPACT OF YSE PROGRAMME ON PARTICIPANTS

Head | Heart | Hands

Joining Hands to Collaborate for Change





Joining Hands to Collaborate for Change

By bringing Singaporeans and international friends together, the SIF has fostered a strong community and network that our young social entrepreneurs can turn to for support to accelerate both personal and organisational growth.

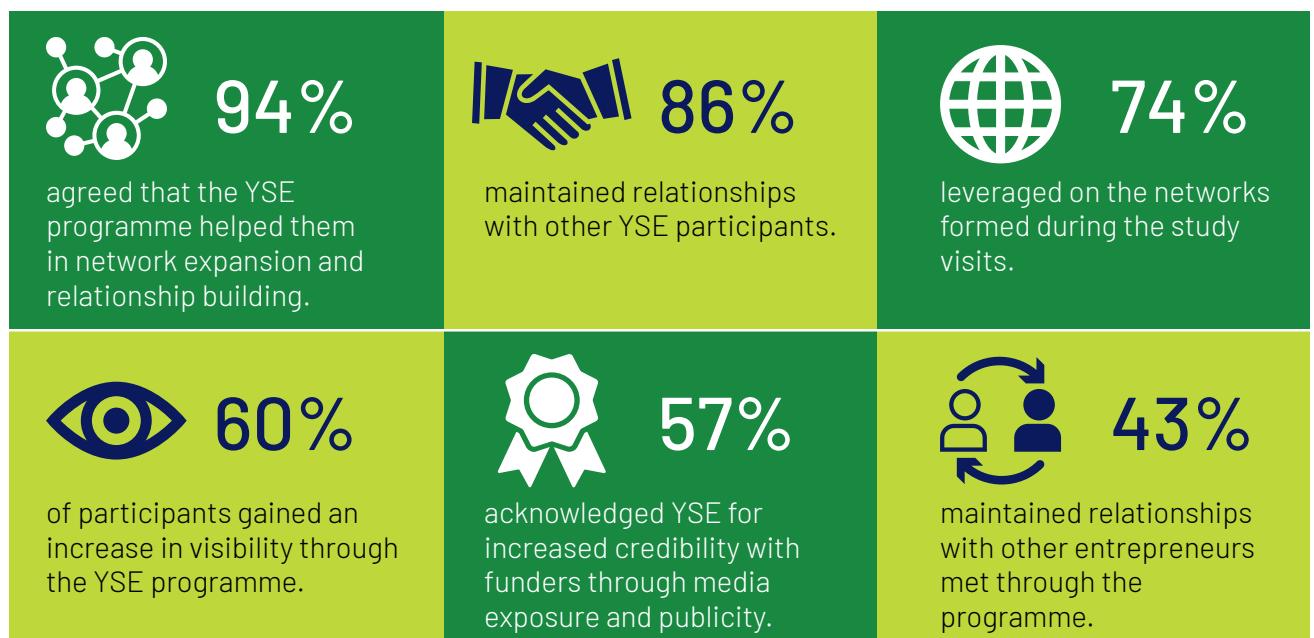
As at 2019, the international YSE network has exceeded 1,000 alumni from 30 nationalities, representing 525 social enterprises. The international ecosystem to support our youth in their journey as a social entrepreneur is also extensive – YSEs can tap on a global community of peers, mentors, successful entrepreneurs and over 150 programme partners for guidance and support.

Through the YSE workshops and study visits, participants have built both personal friendships and professional ties. The connections forged with their mentors – business consultants and successful entrepreneurs – have also opened doors to new resources including potential investors.

Media and publicity around the programme facilitated by the SIF have also helped raise the profile and credibility of featured young changemakers and their enterprises, both at home and overseas.

According to the study, 94% of participants acknowledged that the YSE programme had expanded their networks.

They shared that the friendships forged during YSE endured long after the programme ended, with 86% of alumni staying in touch with one another even three years after the programme.



By bringing Singaporeans and international friends together, the SIF has fostered a strong community or network that our young social entrepreneurs can turn to for support to accelerate both personal and organisational growth.



How the Programme Benefited a YSE Social Enterprise



Louis Puah

Praxium, Singapore, YSE 2016

Louis is the founder of the Singapore-based Praxium, a “career discovery institute” that helps people of all ages explore their passions, build valuable skills and fulfil their lives.

Through the YSE programme, Louis had the opportunity to connect with local social entrepreneurs and learn from an experienced and influential mentor, Tong Yee from The Thought Collective, a group of social enterprises focused on strengthening Singapore’s social and emotional capital. This network of individuals and enterprises working in the education industry, was instrumental to the growth and development of Praxium.

Through the Thought Collective, Louis gained access to experts and communities of impact in the sector of education and training.

Under their advice, Louis re-directed his efforts to a different customer segment. Instead of working with schools to get students for its workshops, Praxium reached out to youth and their parents which garnered a higher yield per customer served. Tong Yee also helped Louis to identify gaps in Praxium’s team composition and resources needed which was crucial to building up the team in order to scale the social enterprise.

Louis also gained valuable support from fellow YSE participants, who continue to this day to stay in touch and motivate one another. The YSE community reaffirmed Louis in his impact journey, and served as a source of trusted partners and collaborators that enabled Praxium to grow its programmes and revenue base.

“YSE acts as a medium to get entrepreneurs together through the sharing of knowledge. It bridges connections across different countries through social entrepreneurship. YSE is also supporting young social entrepreneurs in the work they aspire to do.”

- Louis Puah



WHAT'S NEXT FOR THE YSE PROGRAMME?

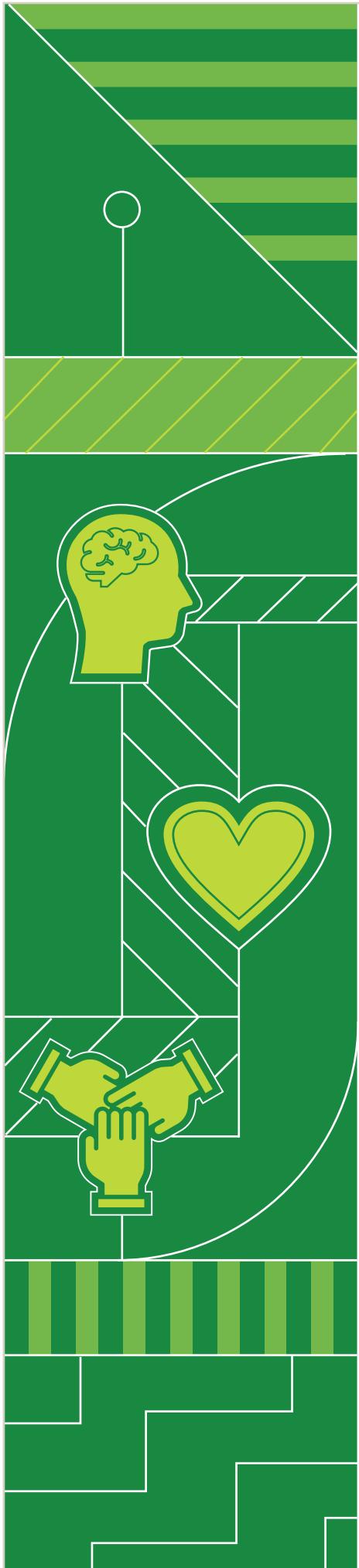
On the occasion of the YSE 10th anniversary celebration, Executive Director of the SIF, Jean Tan spoke on the future of the programme.

"The global social enterprise sector has generally taken off, and the SIF is proud to be a trailblazer in the Singapore landscape having started the programme 10 years ago when the concept was nascent. Notwithstanding the growth of social responsibility among businesses, the global challenges we faced 10 years ago – hunger, inequality, access to education and healthcare – remain intractable. The world has made progress in some areas, such as extreme poverty reduction, decrease in child mortality rates and increased access to water and sanitation. But our collective attainment of the United Nations Sustainable Development Goals by 2030 remains elusive. We have our work cut out for us."

In response to these present global challenges, Jean emphasised, "The YSE programme is just one example of the SIF's mission to connect communities and enable collaborations to make this world better. Our vision is that one day, all business will be good business. That enterprise owners and leaders will measure success by how their businesses have also improved the world at scale. On its part, the SIF will remain committed to inspiring, equipping, and enabling more young changemakers to pursue impact through social enterprise. And with this, a better world will happen, one youth, one business, one community at a time."

"Our vision is that one day, all business will be good business... On its part, the SIF will remain committed to inspiring, equipping, and enabling more young changemakers to pursue impact through social enterprise. And with this, a better world will happen, one youth, one business, one community at a time."

*-Jean Tan,
Executive Director, SIF*



PARTNERS

We thank our programme partners and donors for contributing to the success of the YSE programme from 2010 to 2019.

Along the journey, many individuals and alumni have also volunteered with the programme and we are deeply grateful for their contributions of talent and time.

Key Funding Partners



Key Programme Partners

McKinsey&Company

TEMASEK

Keen to join the YSE journey?

If you would like to learn more about the YSE programme or partner us, drop us an email at yse@sif.org.sg

 www.sif.org.sg/yse

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