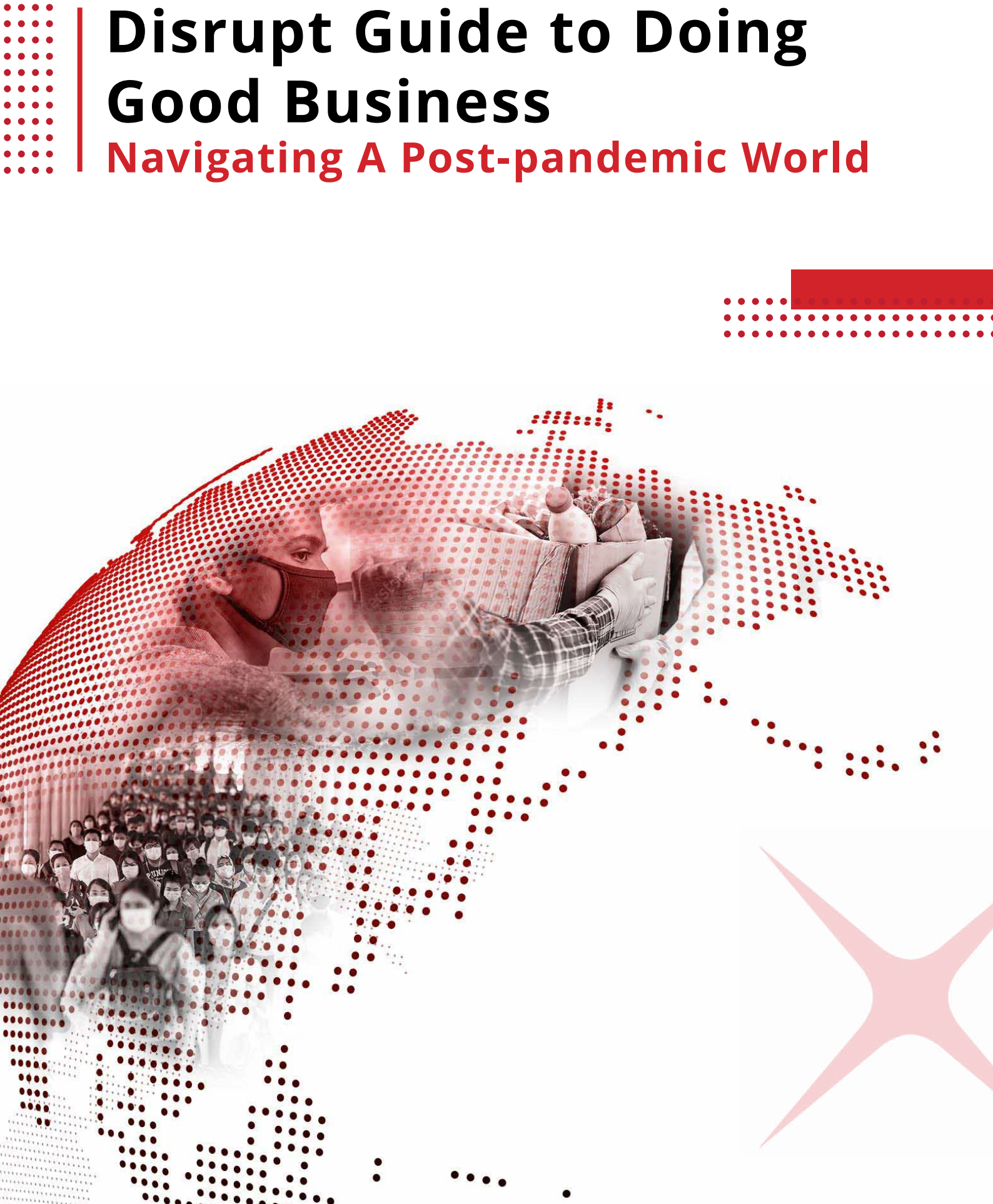




Disrupt Guide to Doing Good Business

Navigating A Post-pandemic World





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THE BUSINESS OF DOING GOOD



Most entrepreneurs start a business doing something they love; whether it's serving up great food or manufacturing computer equipment. A growing number of entrepreneurs today are also very passionate about making a positive impact on people's lives around them. It is this broader social mission that gives their businesses a deeper meaning.

And with the world engulfed in a once-in-a-generation crisis sparked by the Covid-19 pandemic, the need for businesses to look beyond the bottom line has never been more urgent.

However, I don't need to tell you that entrepreneurship is hard. From having to keep the cash flowing, paying creditors on time and trying to grow your market share, the daily grind of running a business can often make you forget why you wanted to be your own boss in the first place. The big picture can easily get lost amid the spreadsheets and customer calls.

The good news is that you are reading this Disrupt Guide to Doing Good Business. This means that the spark to contribute to society is still very much alive. The better news is that it is very possible for companies to balance both social impact and profit; we at DBS have seen many examples of this. To successfully achieve this balance, entrepreneurs need to re-think their business models, seek out like-minded businesses to collaborate with, and find the support you need with the growing social impact ecosystem.

With this in mind, I encourage you to look at the world around you in a new light. Are there social and environmental challenges you feel you can tackle? Are there aspects of your operations where you can positively impact lives and minimise environmental impact? Why not start today with something small?

You may be wondering why a bank is getting involved in helping businesses do good. Well, at DBS we believe that profit and impact should go hand in hand and is ultimately good for the world and for the business. After all, when we started as the Development Bank of Singapore, we had a social mission to help grow the country's economy. With that same mindset, in 2014, DBS set aside S\$50 million to start DBS Foundation which champions social entrepreneurship – building businesses for good. We are committed to helping our clients' journey with us for a better world.

We hope this guide can point you in the right direction as you embark on this journey.

A handwritten signature in black ink, appearing to read 'Joyce Tee'.

Joyce Tee
Managing Director & Group Head of SME Banking, DBS

Industry Overview

- Addressing the world's biggest problems profitably
- Crisis augments this need for doing good in business
- A growing movement in Asia
- The growth of sustainable investing
- Building an ecosystem



ADDRESSING THE WORLD'S BIGGEST PROBLEMS PROFITABLY

The current crisis stemming from the Covid-19 pandemic is highlighting the need for businesses to measure success not just by the bottom line, but also by their positive impact on the world. It is increasingly important to create value for stakeholders – customers, employees and the community for the long term good of the business.

In recent years, the number of social enterprises which are businesses with a social mission at their core have grown, challenging traditional economic theory of profit maximisation. Traditional businesses are also seeing the impetus to incorporate social and environmental impact principles into their operations as the expectations of stakeholders – customers, employees and the community - change. Investors are also increasingly wary of the social and environmental impact of their investments.



CRISIS AUGMENTS THIS NEED FOR DOING GOOD IN BUSINESS

The growth of purpose-driven enterprises in recent years has been driven largely by the social, economic and political changes that resulted from the global financial crisis a decade ago. Many people believed that the economic recovery since 2008 had failed to improve the lives of individuals or address social problems.

Some 10 years on, and it is yet another global crisis that is spurring businesses to focus on their social impact. According to National Volunteer & Philanthropy Centre (NVPC) CEO Melissa Kwee, “businesses are re-positioning their role in society with more purposeful and sustainable contributions as a result of the pandemic.”

“Beyond individual acts of charity, we are also witnessing shifts in business practices, perhaps inspired by leaders but hopefully sustained by purpose. The signs from these past months are encouraging and show that businesses have begun to rethink risks and reimagine their role and purpose in society,” Ms Kwee wrote in a recent [article](#).

She added: “The purpose of companies is to find profitable solutions to solve problems faced by society. Intelligent businesses are also optimising how they contribute to society, even in lean and disrupted times like these.”

Furthermore, there is some evidence to suggest enterprises with a purpose stand a better chance of thriving in a crisis. According to an [article](#) on Forbes.com, “the common thread among companies that are weathering the storm most successfully is an authentic and integrated commitment to purpose larger than profitability or growth”. Indeed, in the financial crisis of 2008/2009, [certified B Corps were 63% more likely to survive than other businesses of similar size](#). B Corps businesses are certified as meeting standards for social and environmental performance, accountability and transparency by U.S. non-profit B Lab.

■■■■ A GROWING MOVEMENT IN ASIA



Even before the outbreak of the pandemic, however, the trend of purpose-driven business had been growing rapidly in Asia. With the region's huge growth potential being weighed down by increasing inequality and other social problems, such enterprises have a meaningful role to play in solving these issues in a sustainable manner.

Some of these problems – which are beyond the public sector's ability to fully tackle – include poverty, rural development, improving the livelihoods of women and waste management. These issues are especially acute in large developing countries such as India and Indonesia. Yet growing affluence in many Asian markets means that there is plenty of capital available to address these issues. It is this combination of rapid wealth accumulation and social problems that is driving the creation and funding of purpose-driven enterprises in Asia.

While the numbers of businesses that do good are still likely to be small compared to developed economies in the West, there is no doubt that the concept is spreading in Asia. For instance, some 75 companies in the Asia-Pacific region responded to the Business Call to Action, a United Nations initiative launched in 2008 that challenged companies to develop inclusive business models. The global alliance has since grown to over 200 companies.

Other networks of social entrepreneurs in the region are also growing. There are about 800 fellows in Asia supported by Ashoka, a group that identifies and invests in social entrepreneurs, out of around 3,000 fellows globally. There are also around [87 Asian-based B Corporations](#) out of over 2,500 around the world.

Unsurprisingly, this growth is being fueled by a younger generation of entrepreneurs who seek more from their careers than merely making money. A 2015 study led by Deloitte showed that two-thirds of millennials globally cited their organisation's purpose as a reason they chose to work there. Only 27% believed businesses should focus on profit, while the rest said the focus should be shifted to business strategy and impact.

■■■■ THE GROWTH OF SUSTAINABLE INVESTING

The concept of doing good for a profit also extends to the world of investing. Shareholders today are demanding more of companies, while governments are ramping up their efforts to incorporate sustainability into their investment decision making. This has led to growing interest among investors for sustainable investing solutions in recent years.

A recent report by the Economist Intelligence Unit showed that 68% of investors intend to increase their allocations to sustainable finance over the next year, and that 27% of survey respondents expect to have 25% to 50% of their AUM in sustainable investments in three years' time.

Sustainable investing recognises that businesses that address the world's biggest challenges are well-positioned for growth. It is about identifying companies that not only generate returns, but also create positive impacts by prioritising Environmental, Social and Governance, or ESG factors.

Companies that score well on ESG are considered better able to anticipate future risks and opportunities, as well as more effectively focus on long-term value creation.

According to a report by DBS Chief Investment Officer Hou Wey Fook, sustainable investing is “fast transitioning from novelty to normative”. While Asian economies have lagged in this area, the trend is likely to catch up with the region.

“Knowing that investors vote with their dollars, it is not difficult to see the building confidence in the ESG wave. Cumulative global inflows into sustainability-themed funds have risen at a four-year CAGR of 221%; the more exponential lift coming just within the last year or so. The momentum may have only just begun,” wrote Mr Hou.

Contrary to popular belief, ESG factors lead to better returns over the long run. Our CIO notes that one of the greatest misconceptions about sustainable investing is that it amounts to little more than charity and detracts from returns.

“The surprising twist is that the ESG overlay does positively impact long-term performance and risk-adjusted returns. Mindfulness towards environmental, social and governance factors – not just corporate profitability alone – has led to better returns in the long run,” he says.



●●●● BUILDING AN ECOSYSTEM

The concept of purpose-driven business and sustainable investing is very much aligned to DBS Bank's view of the future of Asia, which is centered around entrepreneurship, innovation and impact. DBS is committed to creating a better world through its three sustainability pillars of responsible banking, responsible business practices and creating social impact.

In 2014, the bank dedicated S\$50 million to create the DBS Foundation to promote social entrepreneurship. The Foundation has reached out to more than 50,000 stakeholders including social enterprises, students, government agencies, tertiary institutions, SMEs and clients to build a vibrant social enterprise community. The long-term goal is to spur the development of a whole ecosystem of companies which are impacting lives and improving the environment.

In the investing space, DBS has partnered with MSCI to integrate their ESG rating data into the bank's investment products platform, helping customers who want to invest in ESG-products make better decisions.

In the following pages, we will be exploring key trends in blurring social impact and profit, inspiring stories of those who have made an impact with their businesses, and resources to help you get on your way to introducing social impact to your business model or investment decisions.

Helping Business Owners Balance Social Impact And Profit

Sections:

1. Be Inspired For Good
2. Investing For Good
3. Starting A Business For Good
4. Growing Your Business For Good



BE INSPIRED FOR GOOD

Section 1

Three entrepreneurs share their journeys of making a positive social impact through their businesses



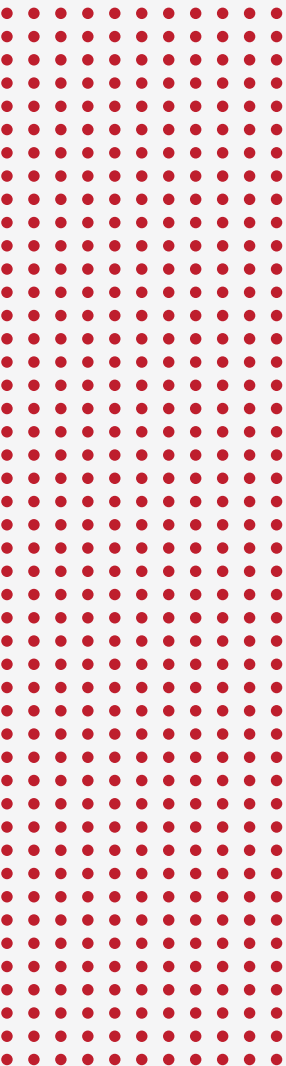
At an exclusive segment hosted by DBS Foundation in collaboration with DBS SME Banking and DBS Private Bank, three purpose-driven entrepreneurs from around the region spoke about what inspired them to start their business for good. The event was held on the sidelines of the Asian Insights Conference on 24 July.

Opened by Joseph Poon, Group Head Private Bank, DBS Bank, the online event aimed to raise awareness of the need for businesses to be a force for positive change, especially amid the Covid-19 crisis sweeping the world. Participants were given a chance to interact with the speakers and each other after the panel session, which was hosted by DBS Foundation Head, Claire Wong. The segment ended with closing remarks from DBS SME Banking Group Head, Joyce Tee.

In capturing the inspirational stories and insights of these three entrepreneurs here, we hope it will help you that that first critical step on your own entrepreneurial journey towards making a positive social impact.



I believe that for something to be truly beautiful, the system in which it was created needs to be beautiful as well.



Denica Flesch
Founder & CEO, SukkhaCitta

As a development consultant, Denica Flesch travelled through rural Indonesia to learn about poverty. She would discover that only 2% of all women who make our clothes worldwide earn enough to cover their most basic needs, and that fashion is the second most polluting industry on the planet; often outsourcing the use of dangerous chemicals to these women’s homes.

To address this pressing issue, she established SukkhaCitta, which invests in training craftswomen across rural Indonesia before connecting them to consumers. Through her social enterprise, Denica aims to clean up dirty practices in the fashion industry, while ensuring the indigenous communities who make our clothes can participate and prosper from the global market.

“I believe that for something to be truly beautiful, the system in which it was created needs to be beautiful as well. The truth is, every choice we make every day, from what we eat to what we wear, has an impact on someone else’s life. I started SukkhaCitta because I simply didn’t want my choices to be hurting others anymore,” she explained.

The company’s unique model is proof that the fashion industry can solve some of the world’s most pressing social and environmental issues. Her work has become even more important during the current pandemic, which has impacted livelihoods in rural communities across the country.

“Now more than ever, our artisans really need us. And every day we hear from our artisans stories about how they’re using the income that they’re making from SukkhaCitta to share it with their entire community and neighbourhoods.”



Prason Kumar
CEO, BillionBricks

Prason Kumar set up non-profit BillionBricks in 2013 with the belief that everyone can own a dignified home. It has an audacious goal of providing homes to the billion people around the world who are currently without one.

To this end, the organisation has developed a solution known as powerHYDE, a self-financing solar home solution that combines housing communities with renewable energy into a financially viable business proposition. As of now, BillionBricks has provided shelters, schools and homes to 5,365 people across nine countries, and provided relief support to another 10,000.

Prason believes that, despite the challenges, purpose-driven enterprises should not be afraid of thinking big. "We have a mandate to solve the housing crisis of a billion people. How would we ever reach that number in my lifetime? And this is what curtails the scale of vision that social entrepreneurs have. We like to do things small, which is okay to do in your community; but then we should probably not talk about changing the world because we are not changing the world," he said.

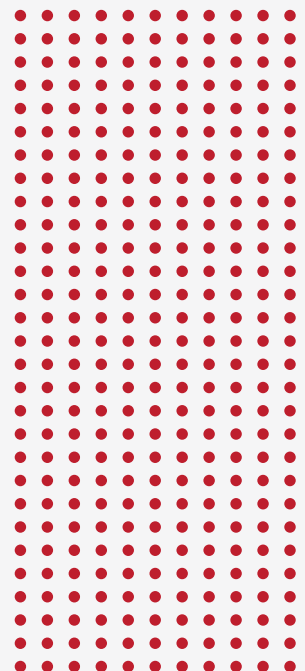
"Changing the world is happening with big enterprises. But in the social sector, we are afraid of that kind of change. And so we said okay, if we want to be true to the vision that is behind BillionBricks, we will start with the idea that we have to achieve it, no matter what. And we have to build solutions which are market driven, which are sustainable, and which will change lives of people with a very specific vision to have access to homes in the shortest span of time."

To accelerate the developmental progress of powerHYDE communities globally, BillionBricks has since become a for-profit social business and has joined forces with French energy company ENGIE.

He noted that the challenge that most social entrepreneurs face is trying to balance social good or environmental good with financial good. "The first lesson that you learn in business school is to focus on one thing. And that's where businesses succeed, because they are focused on making money. And social entrepreneurs try and do two or three things and they can't do anything well."

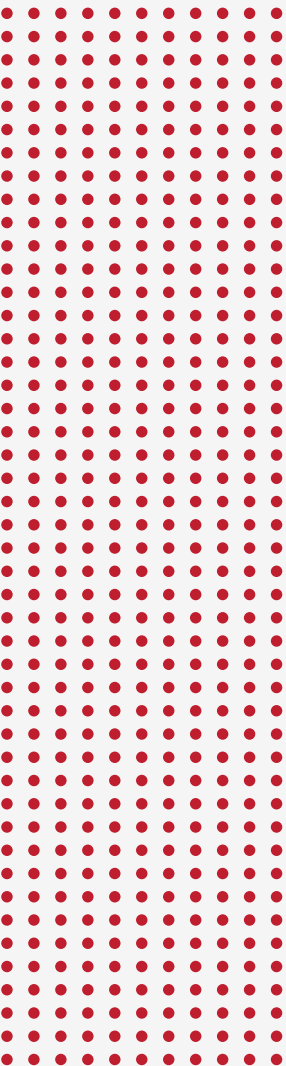


We have to build solutions which are market driven, which are sustainable, and which will change lives of people with a very specific vision to have access to homes in the shortest span of time.





I see value in what I've taken in from the corporate world to help in the small social enterprise that we've started.



Yvonne Lim
Partner, Kind Collective

Yvonne Lim is a founding partner of Kind Collective, a boutique producer and distributor of lab-grown diamonds and gemstones. It was founded with the purpose of providing an eco-friendlier alternative to mined diamonds and gemstones, and restore forests, land and communities that have been harmed by the effects of mining.

In running Kind Collective, Yvonne is leveraging over a decade of experience accelerating digital business growth for retail and consumer good brands. "Beyond my experience in the corporate world and with my family's business in the property space, one of the things that I felt close to my heart was the ability to take in what I've been blessed with, and enable a lot more change within communities," she said.

Yvonne continues to hold a job in the corporate world, an experience she believes is valuable in helping her run her social enterprise. Indeed, she thinks that everyone can play a part in doing good in different capacities.

"I see value in what I've taken in from the corporate world to help in the small social enterprise that we've started. So I think I don't have to take a very extreme step at this point in time to a full-time transition (into social entrepreneurship). And I also believe that everybody can do their part to make a difference."

INVESTING FOR GOOD

Section 2

The rise of sustainable investing is helping to fuel the growth of purpose-driven companies



Just as more businesses recognise the importance of doing good, a rising number of investors are also discovering the benefits of investing in companies who do so by prioritising sustainability. With an increasing amount of performance data highlighting the benefits of sustainable investing, investors and asset managers around the world are rushing to incorporate environmental, social, and governance (ESG) factors into their investment decision-making.

Focusing on ESG factors have led to better returns over the long run, as it entails adopting negative screening strategies have successfully avoided left tail-risk outcomes. Reflecting increasing demand for sustainable investing solutions, cumulative global inflows into sustainability-themed funds have risen at a four-year CAGR of 221%; the more exponential lift coming just within the last year or so.

As such, companies looking to scale would do well to demonstrate their ESG credentials to attract sustainable investments. Regardless of size or industry, a business can do this in a number of ways, whether through advocating for employee rights, promoting gender equality and diversity, ensuring sustainable sourcing of raw materials, or protecting customer data.

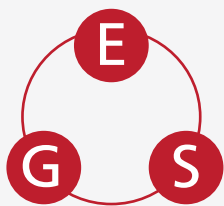
While the trend started in the West, sustainable investing is starting to gain traction in this part of the world. "Asian economies, while being a strong driver of global growth, have lagged western economies in sustainable investing. The trend is likely to catch up with the region," said DBS Chief Investment Officer Hou Wey Fook.

What is ESG?

ESG is an umbrella term often used interchangeably with sustainable or responsible investing, ethical investing, and covers other forms of investing, such as impact investing.

While there is currently no standard definition of each factor, “E”, “S”, and “G” generally include the following:

Examples of “E”, “S”, “G” Factors



Environmental

- Climate change
- Natural resources
- Pollution & waste
- Biodiversity

Social

- Human rights
- Labour management
- Human capital development
- Health & safety
- Supply chain standards

Governance

- Corporate governance
- Executive pay
- Board diversity
- Business ethics
- Corruption & instability

Sources: MSCI Research, Invesco, Credit Suisse

Companies that do good, do well

As discussed earlier in this report, there is growing evidence that companies that do good perform better. For example, MSCI’s research found that companies with higher ESG ratings are associated with higher profitability and lower tail risk. Conversely, high-performing companies are also the ones that tend to have a bigger social impact on society.

Another study by the University of Cambridge, which tracked ESG metrics for employee and board diversity at 122 Chinese technology small and medium enterprises, found a 19.5% rise in profitability in firms with highly gender-balanced management teams during adverse conditions, and a 24.8% increase in return on assets.

Significantly, this translates into better market performance and means that investors do not need to sacrifice returns when incorporating ESG factors in their investments. Indeed, research has shown that companies with strong ESG practices tend to outperform the broader market or peers that pay less attention to ESG.

For example, over the past five years, ESG leaders in MSCI’s All-Country World Index beat the broader benchmark by 58 basis points. Closer to home, ESG leaders in the Emerging Markets (EM) Asia Index beat the broader index by an even more impressive 266 basis points.

“There is a false dichotomy in having to choose between sustainable investing and higher returns. Mindfulness towards environmental, social and governance factors – not just corporate profitability alone – has led to better returns in the long run,” said Mr Hou.

A tool for mitigating risks

Prioritising ESG has also been shown to be an effective risk management tool for companies and investors, as doing the right thing help businesses avoid regulatory and reputational crises.

Reflecting this phenomenon, ESG-compliant assets or portfolios have shown lower risks. MSCI’s EM Asia ESG leaders, for instance, show lower volatility while delivering higher average returns as compared to the broader index.

For purpose-driven companies looking to grow, building up a solid ESG track record is one way to attract the funds needed to realise their long-term goals.

STARTING A BUSINESS FOR GOOD

Section 3

How to establish an enterprise that balances social impact with profit



How can you incorporate social purpose into your new business to reap further rewards and dividends? More companies are integrating social-mindedness into their business model and KPIs, bringing strategy and operations together within a framework with human value at its core. When embarking on a new enterprise, think about how to frame your business practices into a more impactful venture.

Purpose-driven businesses are no longer a niche field reserved for a select number of individuals who are passionate about righting certain social wrongs. Rather, there is a growing body of evidence to suggest that running a business profitably while making a positive social impact is not only increasingly possible, but necessary to sustain an enterprise over the long run.

Simply put, doing good is simply good business. This phenomenon is forcing CEOs and entrepreneurs around the world to re-think the way they conduct their businesses in a fundamental way. There have been a number of key drivers behind the growth of purpose-driven enterprises worldwide in recent years. These include the widening gap between the haves and have-nots brought about by globalisation and new disruptive technologies, as well as the rising threat of climate change to the sustainability of the planet.

In recent years there have been the blurring of lines between for-profit companies and social enterprises. Over time, "social enterprises" may be known as just "enterprises" as having a social mission becomes a norm in the corporate world. Already, many of the world's biggest corporations, such as Unilever and Danone, have incorporated social and sustainability goals into their businesses.

A study by Nielsen's The Sustainability Imperative showed that consumers around the world are willing to pay more for sustainable consumer brands. As a result, sales of consumer brands that have demonstrated their commitment to sustainability have grown more than 4% globally, while those without grew less than 1%.

Measuring impact



Starting a social impact business will require you to find a way to measure the impact of your efforts to do good, as well as communicate this performance to your stakeholders and the wider public. One platform which helps companies do this is B Corp Certification, a third-party audited designation for companies that meet standards of social and environmental performance, accountability, and transparency.

To be eligible for the certification, companies must complete the B Impact Assessment, a comprehensive survey of company practices covering six major themes — governance, workers, community, environment, customers, and industry-specific impact business models — that measure factors such as greenhouse gas emissions, board diversity, employee benefits, and corporate transparency.

There are currently more than 2,500 certified B Corporations across 130 industries in over 50 countries, including Canada, Australia and Singapore. Certified B Corporations enjoyed greater revenue growth rate than public firms of comparable size during the Great Recession and in each year of 2006-2011.

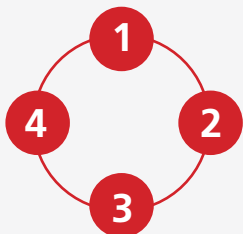
Companies keen to assess their own performance can take the [free B Impact Assessment service](#) that is used to benchmark a company by either comparing it to internal performance over time or to the scores of others that have taken the assessment.

Support for creating impact

Another organisation that is helping companies address social issues is consulting firm Eden Strategy Institute. The institute “helps leading global corporations, governments, and non-profit organisations profitably achieve sustained impact by aligning their growth platforms, operations, products, and services with market forces and developmental opportunities”.

It does this by helping organisations in five areas: to grow capabilities that ensure sustainable returns on innovation investments, identify target segments within Asia's emerging middle class, expand their reach by forging public-private partnerships with channel partners that extend beyond traditional distributors, develop organisational resilience, and build social capital.

MSCI ESG Ratings model seeks to answer four key questions about companies:



- 1** What are the most significant ESG risks and opportunities facing a company and its industry?
- 2** How exposed is the company to those key risks and/or opportunities?
- 3** How well is the company managing key risks and opportunities?
- 4** What is the overall picture for the company and how does it compare to its global industry peers?

DBS Private Bank and the DBS Treasures Private Client platform uses MSCI ESG ratings as part of the bank's efforts to advocate sustainable investing. The integration of these ratings in the investment processes helps to raise awareness of ESG considerations among clients.

Be assessed for good

Investors are increasingly looking to place their funds with companies that prioritise sustainability and social impact by incorporating Environmental, Social and Governance (ESG) factors into their operations. Whether its natural resource scarcity or changing governance standards, ESG factors can impact the long-term risk and return profile of investment portfolios.

If you're starting a company, it helps to keep this in view especially if looking for investment down the road as one way for new companies to attract such investors is to have an independent party assess their ESG risks. MSCI's ESG ratings, for instance, are recognised as a leading source of such assessments for businesses around the world. The ratings are designed to help investors better understand ESG risks and opportunities and integrate these factors into their investment process.

"We identify material risks and opportunities for each industry through a quantitative model that looks at ranges and average values for each industry for externalised impacts such as carbon intensity, water intensity, and injury rates. Once identified, these Key Issues are assigned to each industry and company," said MSCI in a report on their ESG ratings methodology.

MSCI ESG Key Issue Hierarchy

| 3 Pillars | 10 Themes | 37 ESG Issues | |
|-------------|-----------------------------|---|--|
| Environment | Climate Change | <ul style="list-style-type: none"> Carbon Emissions Product Carbon Footprint | <ul style="list-style-type: none"> Financial Environmental Impact Climate Change Vulnerability |
| | Natural Resources | <ul style="list-style-type: none"> Water Stress Biodiversity & Land Use | <ul style="list-style-type: none"> Raw Material Sourcing |
| | Pollution & Waste | <ul style="list-style-type: none"> Toxic Emissions & Waste Packaging Material & Waste | <ul style="list-style-type: none"> Electronic Waste |
| | Environmental Opportunities | <ul style="list-style-type: none"> Opportunities In Clean Tech Opportunities In Green Building | <ul style="list-style-type: none"> Opportunities in Renewable Energy |
| Social | Human Capital | <ul style="list-style-type: none"> Labour Management Health & Safety | <ul style="list-style-type: none"> Human Capital Development Supply Chain Labor Standard |
| | Product Liability | <ul style="list-style-type: none"> Product Safety & Quality Chemical Safety Financial Product Safety | <ul style="list-style-type: none"> Privacy & Data Security Responsible Investment Health & Demographic Risk |
| | Stakeholder Opposition | <ul style="list-style-type: none"> Controversial Sourcing | |
| | Social Opportunities | <ul style="list-style-type: none"> Access to Communications Access to Finance | <ul style="list-style-type: none"> Access to Health Care Opp's in Nutrition & Health |
| Governance | Corporate Governance* | <ul style="list-style-type: none"> Board* Pay* | <ul style="list-style-type: none"> Ownership* Accounting* |
| | Corporate Behavior | <ul style="list-style-type: none"> Business Ethics Anti-Competitive Practices Tax Transparency | <ul style="list-style-type: none"> Corruption & Instability Financial System Instability |

* Corporate Governance Theme carries weight in the ESG Rating model for all companies. In 2018, we introduce sub scores for each of the four underlying issues: Board, Pay, Ownership, and Accounting.

Starting on a right note



Starting a new business also means looking for the right business account and partner that can grow with your needs. Jumpstart your business with any of these easy to open accounts.



Business Digital Account

If you have low initial capital and transact mostly online, the Business Digital Account is ideal for getting you started.

- Simple to maintain: no minimum balance or fall-below fees, ever!
- Simple to transact: free digital tokens, eAlerts and access to DBS IDEAL to transact online and via mobile
- Low initial deposit: start your business account with just S\$1,000



Corporate Multi-Currency Account

If you have overseas partners and need to transact across borders seamlessly, the Corporate Multi-Currency Account will be suitable.

- 1 account, 13 currencies: Manage your Singapore dollars and up to 12 foreign currencies in separate wallets under one account
- Efficient and cost-effective: Avoid currency conversions when transacting and save on administrative costs with just one account for multiple wallets
- Low initial deposit: Open your account with a minimum S\$3,000 or equivalent

You can now [apply](#) for either of the above accounts online now. Enjoy instant account opening* if you have 3 or fewer users with DBS/POSB personal account!

*Only Singapore incorporated companies fully owned by Singapore citizens or permanent residents are eligible for instant account opening. All instant account opening applications are subject to approval by DBS Bank Ltd.



DBS Social Enterprise Package

If you're ready to start on your journey to build a purpose-driven business, one useful resource is a bank account designed to meet the needs of social enterprises (SE).

DBS's SE Account offers social enterprises a number of advantages to support them in achieving their double bottom line of profitability and social good.

The SE Account offers the following benefits:

- Preferential transaction rates
- No initial deposit or minimum monthly balance
- Preferential rates for SE if they take up a loan with DBS
- All SE accounts are multi-currency

You can find out more [here](#).

GROWING YOUR BUSINESS FOR GOOD

Leverage on existing ecosystems to grow your social mission



There are many paths to scaling a business with a social mission; whether it's making it part of your core operations or creating a separate entity dedicated to doing good. Progressive companies are also partnering with social enterprises to jumpstart their impact journeys.

The good news is that there is a fast-growing ecosystem of social enterprises across Asia engaged in a wide range of causes. Companies can also leverage a host of resources and solutions to help them make a positive difference.

Different Approaches to Making Social Impact



Whether it's through a non-profit charity, a social enterprise, or a social mission embedded within a traditional business, there are different routes that can be taken when it comes to growing a business that does good.

Here are three ways to do so:



SCALE WITH QUALITY OFFERINGS

As many purpose-driven businesses work to solve issues in their local communities, there is a concern that they may have a hard time expanding to overseas markets. However, businesses that have high-quality products and services will be able to scale their business across borders more easily.



SPREADING GOOD ACROSS THE VALUE CHAIN

Social enterprises that are part of a commercial entity have the opportunity to spread their social mission to others within their sector. Using its leverage as part of a large commercial group, the social enterprise is in a better position to convince its suppliers to also incorporate elements of social enterprise into their business.



ACT LIKE A BUSINESS FOR RESULTS

Some companies have decided to set up pure charities to focus better on their social mission without the distraction of the profit motive. Yet, it is still important for non-profit organisations to present an attractive proposition to its stakeholders, just like a for-profit commercial entity, if it is to achieve its goals and scale.

Partnering Social Enterprises

For SMEs looking to grow their social impact mission, we have compiled a list of social enterprises across Asia that is supported by DBS Foundation to help you connect with like-minded partners. This list of social enterprises spans across seven industry sectors from food and agriculture to retail and consumer goods.

Education



Be Better

Teaching financial literacy to children and youth



BOAZ

Helping children with special education needs to learn better



Tomoroe

Connecting students in remote areas of China with outstanding professionals to help them make informed decisions on their careers



Zaya

Providing personalised, high-quality education to low-income schools in emerging markets

Food and Agriculture



Bettr Barista

Changing lives through coffee



Boxgreen

Making it easy to snack well and do good



Buy Directly From Farmers

Connecting farmers to customers through an online platform



Cha Tzu Tang

Supporting farming communities through rediscovery of camellia oil in Taiwan

Section 4



Edible Garden City

Reducing food waste by incorporating natural systems with technology such as hydroponics, aquaponics and insect farming



Hidekawa

Training local craftsmen and farmers, and sharing stories of artists via its beautiful products and tours



Kheyti

Helping smallholder farmers increase their yield and predictability of produce with a low-cost, modular greenhouse bundled with end-to-end services



Mycotech

Creating innovative and sustainable building materials from agricultural waste



Namz

Offers a high-protein, lower-fat noodle product by incorporating climate-resilient crops



Pandawa Agri Indonesia

Providing environmentally-friendly natural pesticides for sustainable agriculture



PureMilk

Reforming Taiwan's dairy industry



Rooftop Republic

A pioneer of the urban farming movement in Hong Kong



S4S Technologies

Serving the global dehydrated food market with its patented solar dehydration technology



Tanijoy

Empowering local smallholder farmers through end-to-end agriculture solutions



Treedots

Reducing food wastage by creating a platform to link businesses with unsold inventory to potential buyers



Ugly Good

Reduce organic by-product wastage through upcycling and building innovative business models



Healthcare and Social Services



Bodhi Health Education

Educating semi-literate women on medical topics using pictorial content and videos in regional languages



Haqdarshak

Offering last-mile support to disadvantaged citizens applying for government support schemes



Homage

Leveraging technology to provide on-demand healthcare services for the elderly



Incredible Devices

Automating the reprocessing of medical devices to reduce healthcare costs and risks



LongGood

Adding fun and ease to patient rehabilitation



Reach52

Connecting underserved, rural communities to essential healthcare



Yonah

Supplying critical medical supplies to inaccessible communities



Retail and Consumer Goods



Du'Anyam

Reviving the weaving culture of indigenous women for economic gain



Eco-Greenergy

Embracing simple, practical and sustainable solutions to upcycle food waste



Greensole

Recycling discarded shoes for underprivileged children



Phool

Returning waste to the cycle of life through Flowercycling©



REMAKEHUB

Leveraging high-tech closed-loop solutions to transform waste into sustainable products



Shokay

Creating social impact in remote Himalayan communities through premium yak products



SukkhaCitta

Fostering inclusive economic change by supporting a new generation of artisans



Housing



BillionBricks

Building lives, one brick at a time



Re-Materials

Providing affordable roofing solutions made from recycled materials



Environment and Waste Management



ChingPiao

Providing a solution to reduce disposable drink and food containers



MotionEco

Creating sustainable fuel from waste



Uwin Nanotech

Developing an environment-friendly precious metal hydrometallurgy process



Waste4Change

Providing ethical and responsible waste management for a "Zero Waste Indonesia"



Services



Agape

Providing sustainable empowerment to the disadvantaged through employment



OurCity Love

Promoting inclusion through information on accessibility



WanderLust

Educating sustainable tourism practices and empowering communities living in tourism destinations



Wedo Global

Improving social integration and cultural understanding of ethnic minorities



Industry Resources



Be connected, get supported with these organisations and networks.

raiSE

The Singapore Centre for Social Enterprise (raiSE) was set up in 2015 to develop the social enterprise sector in Singapore. As a sector developer, we seed and nurture new enterprises by providing advisory services, programmes, training and resources. We enable existing social enterprises to grow and become sustainable by providing financing options, capacity building and mentorship. Where possible, raiSE seeks to connect with social enterprises and intermediary bodies in the region and share best practices with each other. We also raise awareness of what a social enterprise is and their contributions to the society, as well as the goods and services they provide.

As a membership body, raiSE supports over 400 social enterprise members in their social enterprise journeys, from set-up to growth and expansion.

Ultimately, raiSE hopes to bring together the larger community of social enterprises, aspiring social entrepreneurs, supportive organisations and individuals through our various programmes, initiatives and events to help build a vibrant social enterprise sector. Through our work within our social enterprise family and our growing networks, our goal is for the local social enterprise sector to be an active part of a more caring and inclusive society in Singapore.

To find out more about raiSE, check out

B Corp



B Lab is a non-profit organisation that serves a global movement of people using business as a force for good. B Lab's initiatives include B Corp Certification, administration of the B Impact Management programmes and software, and advocacy for governance structures like the benefit corporation.

Across the world, purpose driven organisations are leading a global movement to be a force for good. Our vision is that all companies will compete to be best for the world and society will enjoy a more shared and durable prosperity.

Take the complimentary impact assessment today at

To get in touch with us, drop us an email at carolineseow@mac.com

Eden Strategy Institute

We are a strategy consulting firm that specialises in business system innovation. Our distinctive approach to sustainable advantage helps organisations achieve social and commercial impact in achieving their mission while growing productivity. Eden creates impact through five key areas:

- Inclusive innovations: We help organisations grow capabilities that ensure sustainable returns on innovation investments
- Emergent segments: Using robust statistical approaches to identify target segments, investigate hyperlocal contexts with ethnographic techniques, and co-create meaningful propositions to penetrate emerging markets effectively
- Alternative channels: Helping organisations to expand their reach by forging public-private partnerships with channel partners that extend beyond traditional distributors
- Resilient operations: Inspiring organisations with global good practices, identify value chain vulnerabilities, align constituents around governance approaches that optimise shared performance, and plan pathways that deliver corporate and societal impact
- Social capital: Crafting authentic value propositions, including strategies, offerings, networks, collaboration models, organisational cultures that resonate deeply with purpose-driven aspirations

To get in touch with us, drop us an query at query@edenstrategyinstitute.com

Social Enterprise Business Centre

Social Enterprise Business Centre (SEBC) is a collaborative platform under the Hong Kong Council of Social Service (HKCSS) with a mission to support over 650 social enterprises and their beneficiaries. We initiate partnerships within the business sector, professional groups and social enterprises through a variety of collaborative projects; as well as provide funding support to encourage social enterprise set up. We also advocate responsible consumption and social innovation by means of capacity building programmes and public education campaigns.

Our services include:

- **Influence:** We publicise your social impact through landscape researches, impact assessment and policy advocacy
- **Invest:** We connect you with social entrepreneurs, funders and investors
- **Innovate:** Learn and apply design thinking method at our Social Innovation - Community 4.0 Competition
- **Incubate:** Our Impact Incubator and Good Goods provide one-stop support to social entrepreneurs, covering funding opportunities, business consultancy, product development and networking opportunities with various sectors
- **Inspire:** Join our ACT Social Awareness Network to learn more about the pressing social needs

Find out more at

DBS Foundation

As a corporate foundation in Asia solely dedicated to championing social entrepreneurship, DBS Foundation contributes towards building a more inclusive society in the region so that those at society's margins can enjoy productive and rewarding lives. DBS Foundation works with Social Enterprises and Social Entrepreneurs in Singapore, India, Indonesia, China, Taiwan and Hong Kong with programmes ranging from venture challenges, learning forums, project grant support, financing and skilled volunteer mentoring. DBS Foundation works towards:

- Building awareness and advocacy for social enterprises through initiatives such as the DBS-NUS Social Venture Challenge Asia, annual DBS Social Enterprise Summit, bootcamps, workshops and learning forums
- Nurturing promising social enterprises through grant funding and mentorship
- Growing high potential social enterprises through customised support, advisory and integrating them into the bank's culture and operations

Know more about our programmes for social enterprises at

DBS BusinessClass

At DBS SME banking, we connect businesses like yours across Asia and the world, for the sharing of ideas, and building of partnerships through innovative solutions and relationship driven initiatives such as DBS BusinessClass — an engagement platform to support all SMEs by helping you grow both your business and network.

- Consult Asia’s brightest business minds and seasoned advisors including DBS SME Specialists
- Learn about market trends and business insights to constantly evolve your business
- Grow your network and business capabilities at exclusive events and learning workshops
- Access business deals

Join Asia’s fastest growing business community today at

Directory of Digital Solutions

Here are some technology tools and digital solutions available to help businesses grow even as you seek to make a positive social impact.

1 Start Digital with DBS

Digitise your business with foundational and competitively priced digital solutions for your accounting, HR and cash collection needs.

| | Financio | Talenox | DBS MAX |
|------------------------------|--|---|---|
| Digital tools for businesses | An account software that is IRAS compliant and includes real-time reports, automated bookkeeping, Peppol based e-invoicing, cashflow and tax management features | An online HR/payroll software that is user-friendly and integrated with an accounting software to manage employees’ payroll and leave | A digital solution by DBS for you to go cashless and collect payments in real-time into your DBS business account |
| Pricing (Monthly fees) | S\$8 per month | S\$40 for first 5 employees 6th employee onwards: - S\$8 for every full-time employee - S\$4 for every part-time employee | Monthly transaction fees apply |

Select any 2 of the 3 solutions to enjoy these additional perks*:

- Financio: Free 18 months subscription
- Talenox: Free S\$720 credits
- DBS MAX: Free 6 months MDR

*Terms and Conditions apply.

To sign up for any of these solutions, please visit [DBS Start Digital](#).

2 DBS RAPID (Real-time APIs with DBS)

DBS RAPID is a digital solution that can easily be integrated into your app, ERP system, or business platforms to facilitate banking transactions and services in real-time with minimal cost and implementation effort. Our APIs are highly modular in structure and can be strung together using different APIs to suit your needs -whether you are looking to perform bank account verification, credit information, initiate real-time direct debt authorisation or provide real-time payments and collections, as well as live status updates. We’ve shared two common examples below of how businesses can leverage APIs, but feel free to check out our full list of APIs

| | | |
|---------------------|---|---|
| Customer profile | <ul style="list-style-type: none"> • Simpler business model with 1 or a few outlets and 1 type of sales channel • Collects cash | <ul style="list-style-type: none"> • Bigger and more complex business model with multiple outlets and sales channels (physical + online store) • High volumes of transactions / sales |
| Main APIs at work | <ul style="list-style-type: none"> • Inward Credit Notification | <ul style="list-style-type: none"> • Inward credit notification • Transaction Status enquiry • Account Balance enquiry • Refund API Sweep |
| Value-added service | <ul style="list-style-type: none"> • Allows instant collection from any customers of PayNow participating banks • Provides instant notification of credits to close sales process and initiate fulfilment • Ideal for single sales channel with no complex reconciliation requirements | <ul style="list-style-type: none"> • Allows instant collection from any customers of PayNow participating banks • Provides instant notification of credits to close sales process and initiate fulfilment • Supports multiple sales channels (across all point of sales terminals, online portal/app, self-service kiosks) • Supports refund function • Facilitates end-of-day reconciliation with a single view across points of sale with customisable reports |

These solutions require integration with an app, website, sales portal, or point of sales machine to enable their functions. DBS has vendors that can help your business build applications or portals compatible with DBS RAPID.

If you'd like to find out more or to get started, please contact your relationship manager, or contact BusinessCare at 1800 222 2222.

3 DBS Resilience Package – F&B Edition

The Digital Resilience Bonus (DRB) aims to uplift the digital capabilities of a broad base of enterprises. For a start, DRB will be targeted at the Food Services and Retail sectors which are more affected by safe distancing requirements in the reopening of the economy. SMEs that have PayNow Corporate, E-Invoicing, and use pre-defined digital solutions can receive bonus payouts of up to S\$10,000.

To help streamline the digital solutions you'd need to qualify and claim the different categories of payouts, DBS has launched the F&B edition of the DBS Resilience Package together with our partners.

Simply sign up and utilise the following solutions to qualify for the payout through DBS. It's that easy! There is no further action from your end as we will be working with partners to submit your details to IMDA to process the payout – so you can just focus on scaling your business through these digital solutions.

To find out more or to sign up, please visit [here](#).

4 SMEs Go Digital

For SMEs who want to jump on the digitalisation bandwagon immediately, the good news is that there are several simple, packaged solutions under the [SMEs Go Digital](#) programme that they can adopt with relative ease.



Pre-approved Digital Solutions in Tech Depot

SMEs can select from a list of ready-to-adopt technology solutions here, and receive up to 80% Productivity Solutions Grant (PSG) support from now till end 2020. These solutions are pre-approved by the Agency for Science, Technology and Research (A*Star), the Infocomm Media Development Authority (IMDA) and Enterprise Singapore. SMEs can apply for PSG through the Business Grants Portal. PSG support was also enhanced as part of the Resilience Budget, to include remote working and visitor management solutions.



Start Digital

This an initiative under the SMEs Go Digital programme, supported by IMDA and Enterprise Singapore. SMEs can adopt any two digital solutions out of five core business solutions for human resources, accounting, inventory management and more. SMEs can get a six-month fee waiver with a minimum 18-month contract period. The package comes with training and advisory support from solution providers.

5 Other Resources



SME Centres

For SMEs owners who are unsure on how to proceed, they can speak to Business Advisors at Enterprise Singapore's SME Centres or the SME Digital Tech Hub for assistance on the enhanced support under the Resilience Budget, and the pre-approved digital solutions under the SMEs Go Digital programme.



Digital Solutions Directory

IMDA and SGTech have curated a suite of training resources, information on government support and digital solutions that help businesses cope with business challenges arising from Covid-19. Some come with free trials or discounted offers, and others qualify for PSG support. The solutions cover areas such as remote working, workforce management, visitor management, online payments, e-invoicing and e-commerce, among others. SMEs can visit www.imda.gov.sg/BizGoDig and contact the providers directly or check out the series of SME webinars conducted by SGTech



Food Delivery Booster Package

Enterprise Singapore's (ESG) [Food Delivery Booster Package](#) helps F&B businesses to make the transition from offline to online sales through 4 areas of support:

- Support for offering food delivery services via third party logistics partners
- Support for offering food delivery services via 6 food delivery platforms - Bungkus, Chope, Deliveroo, foodpanda, GrabFood and Startaster
- Improving performance of delivery orders (for merchants on Deliveroo, foodpanda and GrabFood)
- Building longer-term capabilities such as creating a virtual brand and developing an online to offline (O2O) strategy to help them build a more sustained long-term strategy for digitalisation



E-Commerce Booster Package

Another ESG initiative, the E-Commerce Booster Package helps retail businesses, especially brick-and-mortar retailers and heartland enterprises, to diversify their revenue channels and find ways to reach new customers locally and overseas. The package comprises:

- E-commerce partnerships
 - To support local retailers, including heartland enterprises, to expand its reach in the domestic market through the Singapore E-Commerce Programme
 - To enable retailers with little or no prior experience to export their products overseas through the Multichannel E-Commerce Platform Programme
- Supporting digital marketing capabilities for retailers to help them build a long-term strategy for e-commerce and digitalisation efforts

Retailers can also receive additional manpower support to drive their business' e-commerce efforts. More information can be found

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opportunities of growth - both in business and capabilities.

Members are given exclusive access to business thought
leadership, market insights and industry trends that are delivered
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