

# AVPN

## THE EVOLUTION OF PHILANTHROPIC ECOSYSTEM-BUILDING IN ASIA

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*“That is why the network was formed: to see how we can influence people who are in a position to drive more capital and convince others to increase the amount of capital flow that was going towards impact across the continent of Asia.”*

**Naina Subberwal Batra**, AVPN Chief Executive Officer

## Key Highlights

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AVPN, Asia’s premier network for social investors, has evolved from its inception as a venture philanthropy network into a multi-service platform that actively drives capital toward addressing the world’s most pressing challenges. This case explores AVPN’s journey over the last decade, highlighting its transformation into a regional ecosystem builder in Asia. The following notable findings emerge from this case study:

- 1) The AVPN case serves as a learning opportunity for all philanthropy intermediary organisations to more deeply analyse their role in the social impact sector and push for greater shifts in the status quo.
- 2) Organisations hoping to become ecosystem builders must consider the concept of “neutrality” and how it affects the broader enabling environment for their work.
- 3) Philanthropic and social impact actors should take time to reframe and re-envision their understanding of partnerships and collaboration to better address issues they seek to combat.

## Introduction

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AVPN<sup>1</sup>, formerly known as the Asian Venture Philanthropy Network, serves as Asia’s largest and most prolific network for social investors, embodying a growing category of philanthropic organisations that see themselves as “ecosystem builders”. As an organisation, AVPN works to increase the flow and effectiveness of capital toward social impact across Asia, with its regional footprint spreading from Oceania, East, and Southeast Asia to the Indian subcontinent and the Middle East. AVPN seeks to ensure that philanthropic resources are effectively deployed, approaching social investment through a model referred to as the “continuum of capital”, which encourages funders to think holistically about their entire investment portfolio, rather than separating their traditional and social investments. AVPN Chief Executive Officer Naina Subberwal Batra calls this a “left pocket, right pocket” approach, where philanthropic funding has no connection to the business activities that generate it. Through the continuum of capital model, funders may combine traditional grants, debts, and equity across multiple investments within their own portfolio to achieve deeper impact. AVPN envisions that the continuum of capital will pave a new way forward in the Asian social investment sector, one that is

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<sup>1</sup> AVPN. (2024). “We Move Capital towards Impact across Asia”. Available at: <https://avpn.asia/>.

simultaneously more sustainable, targeted, and impactful on a systemic level, as well as inclusive, collaborative, and trust-based.

Since its inception in 2011, AVPN has seen itself as an industry leader in the global philanthropy sector, not only due to its expansive geographical remit but also its commitment to moving beyond the enduring status quo of singular, siloed thinking that often pervades philanthropic organisations. As the need grows for greater and more systematic investment toward tackling persistent international development challenges, there is increasing pressure on a variety of private sector actors to involve themselves directly in these issues. Now comprised of over 600 members— including philanthropic foundations, family offices, corporations, non-governmental, organisations, service providers, and fellow network organisations among others— AVPN has become one of the largest philanthropy intermediary organisations in the world. But despite this impressive membership, AVPN's broader purpose and operational remit have only become increasingly challenging as their membership grows and Asian social investment needs develop deeper complexities. Members each have their own expectations of AVPN, which redoubles pressure on the network to provide an ever-expanding portfolio of offerings. Additionally, as philanthropic practice globally becomes more sophisticated, AVPN has sought to fill knowledge gaps in members' giving strategies, while remaining cognisant of specific Asian contexts.

This case study, produced by the Cambridge Judge Business School, forms a crucial foundation for exploring the evolving, multi-faceted role of a prominent international philanthropy intermediary. Comprised of extensive empirical data from AVPN senior executives and stakeholders, the findings below portray an organisation in transition – one evolving beyond its original remit and transforming into an entity potentially much more powerful and influential.

The study below reveals the intricate details of AVPN's ongoing transition from its early days as a venture philanthropy network to its current role as a broader sectoral ecosystem builder seeking to connect, collaborate with, and inherently empower Asian social sector actors to grow their impact beyond current boundaries. The case explores AVPN's development across three thematic areas:

- 1) The evolving role of philanthropy intermediaries and the creation of “ecosystem builders”
- 2) AVPN's own process of transformation and subsequent shifts in their purpose
- 3) Connecting AVPN's positionality with broader global initiatives including Sustainable Development Goal 17: Partnerships for the Goals

By highlighting these important areas, the AVPN case serves as a crucial opportunity to learn from the successes and challenges faced by one of the world's largest and most far-reaching philanthropy intermediary organisations.

## Background: From the Asian Venture Philanthropy Network to AVPN

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### An overview of the last decade

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Founded in 2011 by Doug Miller, a pioneer of venture philanthropy, AVPN started out as the Asian Venture Philanthropy Network, a sister organisation to the then-European Venture Philanthropy Association (EVPA), which Miller had launched in 2004. Miller aimed to create a venture philanthropy space specifically for the Asian market, where funders and resource providers could easily collaborate to move greater sums of capital toward social impact. Since these early days, AVPN has prioritised its role as a convener of minds as well as capital, focusing strongly on its commitments to learning, connection, action, and leadership. As Naina Subberwal Batra, AVPN's Chief Executive Officer (CEO) since 2013, notes, *"It was about getting people to look at their philanthropic grant-making with a strategic lens, with a critical eye, and trying to look at collaboration and at multi-year commitments along with metrics."*

Batra's vision, and that of AVPN more broadly, has proven both compelling and popular in the Asian market: in just 12 years, AVPN has recruited more than 600 members to the network spanning from Australia and Japan, all the way through Southeast and South Asia to the Middle East. The organisation bases its global headquarters in Singapore, with representatives in 16 global markets and active members in 33. It is also now the only platform in Asia that serves the full spectrum of social investors. At its core, AVPN and its leadership believe that multi-sector collaboration forms an essential cornerstone of their work, breaking down silos and encouraging cooperation across sectors to improve the effectiveness of members focused on Asia.

### The journey to AVPN

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Though the organisation started out as the Asian Venture Philanthropy Network, it now goes simply by the acronym AVPN— an important part of its evolution as an ecosystem builder. Senior AVPN executives, several of whom have been with the organisation since its early years, reflected that as the years went on, they began to believe that "venture philanthropy" did not sufficiently cover the breadth and depth of what it aimed to achieve through the AVPN network:

*"So it was then very early on in fact, that I took the decision— we weren't really about being just a venture philanthropy network. That's how we started expanding, going beyond just venture philanthropy [...] Over time, we became more confident in who we were and what we wanted to be for the region and the kinds of markets that we were representing. So we were already beyond philanthropy, we had included corporations, corporate social responsibility,*

*and then we started looking at impact investing, too.” – Naina Subberwal  
Batra, AVPN Chief Executive Officer*

As the decision was made to move beyond the confines of venture philanthropy, AVPN leadership realised that they could further harness the strengths of their growing network’s diversity and size. The organisation began to focus on building relationships of value with and between its members and tackled the challenge of doing this in a way that was simultaneously scalable and sustainable. By building a broader, more intricate operating model, it began to operate as a multi-service platform rather than a simple membership network. AVPN’s current Theory of Change (ToC), as reflected in the AVPN 2022-2023 Impact Snapshot<sup>2</sup>, demonstrates its prioritisation of members’ needs by adopting a cyclical model: “connect, learn, act, lead”. This ToC places heavy importance both on tackling issues members face at more granular levels within their own organisations (e.g. capacity building) and supporting external agendas including shaping regional policy. Through its ToC, AVPN continuously cultivates activities based on the needs of its membership and has entrenched its role as a social investment ecosystem builder across Asia.

## **The Role of Philanthropy Intermediaries: What defines an ‘Ecosystem Builder’?**

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### Creating inclusive safe spaces while maintaining impact

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*“We actually started with a bit of a Western lens, and we tried to apply it to this part of the world. But we then wondered how we could acknowledge, validate, and bring more hyperlocal experiences and perspectives into our work by connecting Asian people and organisations in a more meaningful way.” – Kevin Teo, AVPN Chief Operating Officer*

When considering how to create a dynamic and open space for Asian funders, AVPN executives and stakeholders met the challenge with great enthusiasm. Building an inclusive infrastructure for a 600-strong membership that represents a vast diversity of organisations, each of which has its own operational approach and organisational culture, became a core goal for the AVPN team, in addition to also inclusively serving a geographic region spanning hundreds of cultures, religions, and customs. Many of the most prominent global philanthropy intermediary organisations are based in the global North, and operate with a distinctly Northern lens even when they implement their activities in the global South. To some extent, AVPN also started out this way, as discussed by Chief Operating Officer Kevin Teo above. It seemed that the ideal model would combine certain important learnings from successful global intermediary organisations, with an increased emphasis on the local realities of Asian members.

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<sup>2</sup> AVPN. (2023). “2022-23 Impact Snapshot. Available at: <https://avpn.asia/wp-content/uploads/2023/12/AVPN-Impact-Snapshot-Report-compressed.pdf>.

In more recent years, AVPN has grown in prominence and approached an ecosystem-building model, which in part involved deep consideration of members' unique needs. Given its diverse membership base, AVPN must support the full spectrum of actors working in the social impact space, from funders to on-the-ground impact organisations to policymakers. Building this model further meant AVPN needed to tackle different geographical and sub-regional nuances, along with a wide range of key issue areas across Asia.

AVPN realised early on in its journey that the number of factors to consider in an ecosystem-building endeavour was nearly countless, and balancing realistic expectations while embracing a spirit of innovation and progress was key. These crucial realisations advanced the need to transition from the Asian Venture Philanthropy Network to AVPN, solidifying the organisation's commitment to building a multi-service platform that prioritised the full spectrum of social investment approaches.

Importantly, the novelty of AVPN as a fairly fresh and forward-thinking organisation worked to its benefit, as members came to the network (and subsequently the broader platform) expecting it to be a place where they could tackle the status quo in philanthropy—the risk aversion, silo-ism, and low-impact legacy programmes—rather than become part of it. As Ruth Jones, AVPN's Director of Global Markets noted, "The newness of AVPN, and the fact that the members who joined were effectively self-selecting to be part of a network focused on social investment in Asia, it likely meant that they were already open to doing things a bit differently."

One crucial realisation on this journey was the need to address the underlying power dynamics that proved an impediment to deep and sustainable impact outcomes. This issue has been explored extensively through social movements like #ShiftThePower<sup>3</sup> and previous studies by the Cambridge Judge Business School<sup>4</sup>; whilst evident throughout AVPN's early years, shifting power has increasingly become a focus of AVPN's work. For example, the philanthropic sector in Asia is riddled with legacy power hierarchies and inherent disparities between funders and recipients. To address this issue, the AVPN team explored how the network could create truly "safe spaces", where all AVPN members have a mandate to reflect their honest views and concerns and seek support regardless of their organisation's role. To this end, AVPN developed a working group within the organisation to ensure that the voices of local, often smaller impact organisations are heard even while the broader remit of AVPN focuses on funders and resource providers.

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<sup>3</sup> Global Fund for Community Foundations. (2016). "Community Philanthropy and #ShiftThePower". Available at: <https://globalfundcommunityfoundations.org/what-we-stand-for/shiftthepower/>.

<sup>4</sup> Cambridge Centre for Strategic Philanthropy. (2020). "Philanthropy and Covid-19: Is the North-South Power Imbalance Finally Shifting?" Available at: <https://www.jbs.cam.ac.uk/wp-content/uploads/2021/03/2020-csp-report-covid.pdf>.

Addressing certain implicit biases on an operational level also became important. For example, while AVPN commits itself to being an Asian platform for Asian social innovation, its work has been primarily skewed toward English-speaking members and partners. The team acknowledged that this limited the potential to create inclusive impact, and in 2023 AVPN hosted an entire track at its Annual Conference for Mandarin speakers, with the option to expand the portfolio of language-specific offerings in future years.

In these ways, AVPN functions as a catalyst, creating opportunities for members across the social impact spectrum to interact through events, convenings, discussion groups, and educational courses. Most recently, AVPN's Global Leadership Academy (GLA) launched a design process to explore addressing power hierarchies and increasing peer-learning across the Global South. Led entirely by AVPN, this initiative marks one of the organisation's most inclusive opportunities for Asian impact leaders, offering them the chance to engage with their counterparts in Africa and Latin America, as well as those from marginalised communities. The initiative's most recent iteration involved persons with disabilities, a consistently under-represented demographic.

Flattening out long-running power structures can be enormously challenging in practice, with the difficulties noted by Roshini Prakash Nair, AVPN Chief Knowledge Officer: *"We're aiming to really balance power in this space. But how do we do it? How do we support each other across the world? And importantly, when we receive funding for it, what does it mean for us? How do funders treat us? How do we treat funders? When we speak to participants, do we do that in English or in a local language? There are so many power imbalances across this sector, and we are systematically addressing each of these inherent biases by trying to create something new."* The AVPN leadership team recognise that the organisation plays a critical role in mobilising all players in the Asian social impact ecosystem to transform their thinking about collaboration and partnership, noting that these conversations move forward thanks to bold AVPN members who are unafraid to tackle difficult issues directly.

AVPN is proud to include so many members who truly look to push past longstanding boundaries and limitations in the social impact space, and in many cases have noted that members themselves pull their like-minded peers into the network. In this sense, AVPN sees themselves as simultaneously running ahead of the pack with the pioneers in the social impact space, while also creating space for their more hesitant members to learn and innovate at a moderate pace.

## Operating within the Asian philanthropy environment

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*"A unique thing about AVPN is that it's really 'Asia for Asia'. Each country has their differences, but we all contribute to regional growth."* – **Angeline Chin**, Asia Pacific Lead of Global Community Impact, Johnson & Johnson

While Asians, regardless of national, ethnic, or religious background, have a long history of being charitable on an individual or family-based level, there remains much more

limited Asian experience of institutional philanthropy in the form of registered philanthropic foundations or trusts, and those that do exist have little-to-no correlation with for-profit undertakings. As mentioned earlier, CEO Naina Subberwal Batra calls this a typically “left pocket, right pocket” approach, where philanthropic funding has no connection to the business activities that create the wealth. Venture philanthropy tackled this issue in part, but AVPN’s more recent continuum of capital approach delves even deeper into addressing the ingrained regional and cultural nuances that still pervade the social impact sector.

AVPN regularly encounters the myriad complexities of working across the Asian region. Each respondent in this study reflected on the challenges in developing a regional network at first, and then subsequently an entire social investment ecosystem in a geographical area that spans from New Zealand to the United Arab Emirates and beyond. Countries face their own socioeconomic challenges, with some much further along in the international development process than others. India, for example, ranks in the top ten most powerful global economies, yet still faces dire challenges in tackling poverty, hunger, and the effects of climate change. However, despite sub-regional and national differences, Asia’s power as a regional bloc is rapidly rising; AVPN executives argued that Asia’s global influence cannot be contained and the continent is now ready to meet the world on its own terms.

The challenge for AVPN then becomes how to honestly and authentically represent the needs of such a diverse and increasingly powerful membership base of organisations across the globe focused on impact in Asia. First, the organisation must regularly and systematically assess the needs of their members, and fill knowledge gaps as they arise. For instance, when catering for members who represent funders with new wealth, AVPN develops specific tools and programmes for those who may be initially risk-averse. Resources for these members include developing a coherent social investment strategy and providing them access to important regional data, learning, and collaboration opportunities. As an example, when working with the Asia Gender Network, AVPN created space for different members to hear and learn from the Network for a full 12 months before pooled funding considerations were discussed. Eventually, the Asian Gender Network contributed toward the Asia Gender Equality Fund and further supported policy research on women-led enterprises in Asia.

In other cases, the AVPN team has found it challenging to encourage certain members to collaborate with other organisations— even those who are values-aligned and like-minded; this issue is particularly prevalent among Asian family foundations. In these cases, AVPN has worked hard to develop tools, case studies, and accessible data to demonstrate the power of collaborative approaches to social investment to combat any reservations certain members may feel about working directly with others in the sector.

On a broader scale, AVPN leaders encouraged wholesale cultural shifts around certain legacy perspectives on philanthropy in Asia, particularly those that have historically hindered systemic progress. For example, Chief Operating Officer Kevin Teo notes:



*“In the early days, private funders were avoiding any involvement with the public sector. It seemed like they were almost trying to do philanthropy secretly; you had all these misconstrued notions of being overly taxed if you showed you were being charitable. So people tried to really hide or bury their philanthropic activity. We’ve seen a real shift in this behaviour now, with more funders saying that they’d like to have more links with the public sector. There’s a real opportunity for us to serve as a conduit there.”*

Recent research on the Asian market has shown that actors in the Asian philanthropy sector have a far greater interest in building out social investment within their region than their counterparts in other geographies including Africa and the Middle East.<sup>5</sup> However, the same study also reveals that Asian organisations share deep concerns about silo-ism in their sector, where funders rarely partner, connect, or collaborate with others working to address the same issues. Asian funders increasingly seek to diversify their philanthropic funding programmes, as they have recognised that working alone rarely achieves sustainable social impact. Given these findings, organisations like AVPN must continue to tailor their approaches at the regional level to ensure these emerging changes in perspective not only continue across the Asian market but are embraced. As Naina Subberwal Batra notes, *“AVPN will continue to evolve into a big umbrella organisation which will have different pieces for different people, it may even spawn smaller sub-regional networks. We have no desire to be the leading network or the leading ecosystem builder in any one particular country or locality. We play a regional bridging role, we are the connector— that role isn’t really played by anyone else at the regional level.”*

## Evolving nature of the intermediary: meeting next-generation needs

*“Sometimes we look at the vast amount of intergenerational wealth in Asia and then wonder, ‘Oh, does that mean we need more networks to deal with this?’ I don’t necessarily agree with that... Here’s my somewhat controversial view: while the numbers are staggering in terms of the amount of intergenerational wealth that will soon be transferred in Asia, it’s actually sitting in concentrated numbers. Essentially, it’s sitting in concentrated hands.” – Patsian Low, Former Chief of Staff, Policy Director, and Platforms Director of AVPN*

The Asian market creates a unique operating environment, as the region sits at a convergence of financial hubs that have seen rapid development and improvements in quality of life in recent decades on the one hand, and areas with urgent, deeply critical challenges around poverty reduction, poor healthcare infrastructure, and lack of basic education among others, on the other hand. To this end, AVPN has not only seen philanthropic resources and social investments concentrated in certain locations or issue areas but also often being deployed through unsophisticated legacy vehicles. For example, grant-making remains the most commonly used form of funding disbursement

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<sup>5</sup> Cambridge Centre for Strategic Philanthropy. (2022). “System Change in Philanthropy for Development: A Research Framework for Global Growth Markets”. Available at: <https://www.jbs.cam.ac.uk/wp-content/uploads/2022/05/2022-05-csp-system-change-in-philanthropy-development.pdf>.

in Asia. While this model remains a crucial part of the social investment sector<sup>6</sup>, there remains a dire need for largescale uptake of other capital mobilisation models including pooled funds, impact investing, and blended finance.

By moving beyond venture philanthropy to embrace the full spectrum of financing models within the “continuum of capital”, AVPN has carved out an important niche for itself, particularly with next-generation wealth holders and philanthropic leaders. AVPN has seen the interest that younger and emerging business leaders have in the social investment space and has encouraged all actors to adopt a more holistic social impact outlook across their total capital portfolio. This moves away from the enduring common practice of Asian families and businesses separating their profit-making portfolios from their philanthropic activities. The landmark shift has taken decades to gain significant traction across the region but is becoming more apparent now, particularly in line with intergenerational wealth and leadership transfers.

But how does AVPN then leverage its role as an intermediary organisation to engage and collaborate directly with private sector leaders looking to make long-term changes to their social investment strategies? AVPN has succeeded in one crucially important area. Businesses, particularly large, conglomerated corporations, often find it difficult to diversify their social investment vehicles due to compliance and risk concerns. By offering its own growing portfolio of capital mobilisation opportunities, AVPN has created both pooled and single-donor, philanthropic funds for specific causes that allow its members—particularly corporate members—to be more adventurous and bold in their social investments.

Having launched 10 philanthropic funds which have deployed USD 18 million to date, AVPN seeks to expand its offerings to include other innovative financing mechanisms to meet the evolving needs of its membership. While AVPN cannot always fit every funder’s specific needs, the flexibility and security it offers members the platform to not only drive essential capital toward pressing regional issues, but further provides an opportunity for members to grow their organisational impact in Asia.

## **AVPN’s Evolution as a Non-Profit Organisation**

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### Maintaining legitimacy, neutrality, access, and connection

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*“I think AVPN’s most important role in the next ten years is maintaining and strengthening its reputation as an honest broker. We’re not in it for profit. We’re not in it for brand management or family prestige or status. The only thing that we care about is social impact. It means we’re the only sufficiently objective entity, without self-interest, that can actually work to educate*

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<sup>6</sup> Peak Grantmaking. (Fall 2020). “Reimagining Grantmaking”. Available at: <https://www.peakgrantmaking.org/journal/reimagining-grantmaking/>.

*parties and bring different people together because we can be trusted. Everyone knows there's nothing in it for us, we're not driven by self-interest."* – **Ruth Jones**, AVPN Director of Global Markets

Building legitimacy in the local and regional markets has been central to AVPN's growing membership base. When AVPN first launched in 2011, much of its early work and programming was directly modelled on that of its sister network, the then-European Venture Philanthropy Association (EVPA). Early reports on the Asian philanthropic market were effectively refurbished EVPA theoretical frameworks, with a superimposed Asian voice and Asian examples included for good measure. As AVPN executives noted, decisions made at this nascent stage were sensible at the time, given EVPA's experience and credibility. However, it became difficult to use those initial reports to bring Asian philanthropy and social investment leaders into the network, particularly when marquee convenings like the Annual Conference were often headlined by European and North American philanthropy leaders. However, as AVPN evolved, its leadership realised that there was little value in simply replicating Northern models and research; their legitimacy in Asia would not be derived from emulating European best practice, rather, it stemmed from producing tailored, practical resources developed exclusively for the Asian philanthropic space. This significant evolution recalibrated AVPN's entire positionality, shifting to a resource-production model focused on elevating Asian best practice to a regional and global audience rather than simply applying Northern resources to the Asian market.

Once AVPN established this baseline level of legitimacy, tackling the issue of organisational neutrality quickly followed. Neutrality— be it political, financial, or geographical— has become one of the most polarising across the philanthropy and social impact sector globally, so it comes as no surprise that AVPN has endured its own struggles with maintaining both neutrality and broader legitimacy in its work. With so many different actors simultaneously at play in major social investment programmes— often including philanthropic organisations, non-profits, and even government agencies— balancing the diversity of perspectives while keeping the core issue centred can be among the more challenging responsibilities for an intermediary organisation. As noted by participants in this study including Ruth Jones above, maintaining its reputation as an honest and neutral broker unmotivated by self-interest has become a lynchpin for AVPN going forward. From the perspective of its key internal and external stakeholders, building out the network's powerful platform as an egalitarian space for all parties interested in Asian social investment is crucial to AVPN's long-term success as an ecosystem builder. For example, AVPN has supported its members in better understanding specific Asian contexts and practices related to faith-based or faith-aligned giving. This knowledge gap was flagged by certain members within the network, and AVPN uses its position as a trusted neutral, secular organisation to facilitate deeper learning on a topic that can be challenging to tackle openly in certain Asian cultural and political environments.

While AVPN's role as an intermediary and ecosystem builder became increasingly prominent across Asia, the organisation has maintained its non-profit status throughout,

meaning it is also accountable and accessible to members and funders. As such, a key question emerges: can an organisation dependent on external funding— at least in part— ever be considered truly neutral? As noted by several AVPN stakeholders, the issue then becomes less about neutrality, focusing predominantly on accountability to funders, members, and recipient organisations.

With an increased focus on accountability, AVPN considered its role as an ecosystem builder and established that it needed to create a platform that was accessible to Asian organisations of varying means, not just the well-established funders. The organisation developed a tiered enrolment model, one that provides membership and access at different price points to encourage even smaller social impact organisations to join. As Francis Ngai, AVPN Board Member and Founder/Chief Executive Officer of Social Ventures Hong Kong discussed, *“AVPN takes bold steps, they adapt to unseen situations. They penetrate deep into the market, into different areas of the Asian market, recruiting organisations at different stages of development.”* From Ngai’s perspective, encouraging a diverse membership strengthens AVPN’s ability to truly represent a pan-Asian market for social investment, and allows the organisation to capture important perspectives that other philanthropy or social impact networks in the region might easily miss.

Though it maintains high levels of access for members across the social impact spectrum, including funders, non-profits, government entities, and corporations among others, an ecosystem builder like AVPN must also consider what types of engagement opportunities it gives— or does not give— to stakeholders that may not always have direct access to each other outside of the network. Even as it aims to create opportunities for learning and knowledge sharing amongst different types of members, AVPN recognises the value of creating spaces for targeted closed-door conversations. As one executive detailed:

*“AVPN aims to be very inclusive in bringing diverse voices together. Because we are not part of any formal structure, it allows us to create a safe space particularly for smaller members. We hosted an event last week where a very senior development professional said, ‘Wow, I don’t understand why the government is not here.’ I told them it’s precisely because government presence would shut down so many voices here in the room. Those spaces are rare to find in today’s world— as AVPN we intend to stay as neutral as possible but we must enable different voices to speak and different conversations to happen. It’s a big thing because there aren’t many platforms like us, so we can moderate for them.”*

AVPN regularly engages with actors at all levels, but crucially, not all conversations are made public, a necessary choice when prioritising a diversity of voices.

## Encouraging innovation in the face of evolving regional needs

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*“And really, what is our role in the end? Our role is creating the inspiration, our role is developing the peer community. Our role is building up the capacity of the advisory staff so*

*that collectively, we can mobilise this capital towards impact because we certainly cannot do it on our own.*” – **Roshini Prakash Nair**, AVPN Chief Knowledge Officer

While many networks say they encourage innovation and progressive thinking within their organisations, AVPN has actually developed a track record of going beyond just language to “walking the talk”<sup>7</sup>. As Francis Ngai, Founder and Chief Executive Officer of Social Ventures Hong Kong says, *“AVPN has a very specific culture that you don’t see everywhere in Asia— every member or colleague can propose ideas and the team will try to embrace them. This is a culture that they have worked hard to create within their organisation, it’s a true uniqueness of the AVPN platform.”* The roots of AVPN’s culture of innovation stem from the team itself, which allows a certain open-minded culture to flourish among its growing number of staff and members. Respondents in this study who are external to AVPN reflected that the organisation has always been “ahead of the curve”, looking for new ways to bring different actors together that may initially seem like an unusual fit.

As one executive notes, a major innovation that the organisation adopted was supporting its members through the pooling and deployment of financial resources, or capital mobilisation. Many philanthropy network organisations veer away from this type of capital mobilisation which goes far beyond standard fundraising, opting to remain in non-financial services. However, in recent years AVPN responded to ongoing requests from its membership by taking the bold decision to explore their potential role not only as a convener and thought leader, but also as a conduit of funds, further expanding their position as a pioneering intermediary. The team saw that the organisation could use this opportunity to rethink the way capital has been deployed for social impact in Asia, and realised that its unique positionality allowed both the legitimacy and market access to successfully expand its remit into capital mobilisation. The executive reflects, *“Typically you see the funding landscape in Asia, the money has been directed to a very small group of non-profit organisations who have received money over and over. So how do you expand the pool itself? We developed the pooled fund mechanism to provide funding to small and medium-sized non-profits, enabling them to become more robust and resilient.”*

Adopting a culture of innovation within AVPN directly connects to the organisation’s integration of the continuum of capital into its vision for social investment in Asia. COO Kevin Teo sees this as a matter of “breadth and depth”. AVPN tackled breadth early on by shifting away from the confining distinction of venture philanthropy, allowing for a broader, expansive approach to social investment that now includes impact investing and even corporate environment, social and governance (ESG) initiatives. For depth, Teo considers this as part of the original premise for AVPN, the need for an organisation that facilitates the deepening of philanthropic practices in Asia and forming more strategic, sustainable, and effective solutions to societal problems. Harnessing a wide range of expertise and capturing that talent within the AVPN team played a key role in embracing Teo’s breadth and depth approach to improving the organisation. When some questioned why the AVPN core team needed to keep expanding, justification was easy as

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<sup>7</sup> Accountable Now. (2024). *“Dynamic Accountability Guidebook”*. Available at: <https://accountablenow.org/dynamic-accountability-guidebook/>.

new programming, convenings, and funding opportunities rapidly became available for the members. This is in line with case studies of other prominent Asian philanthropic organisations, which show that recruiting and retaining top talent has quickly become a priority for regional organisations serious about facing Asia's complex social challenges<sup>8</sup>.

Whilst AVPN's expansion and recruitment of key talent has been a part of its evolution, the driving question remains: expansion to what end, and in what direction? How can AVPN's organisational development best serve its members and achieve its broader goal of transforming social investment in Asia? This is a question with which the organisation continues to contend. As Angeline Chin of Johnson & Johnson Global Community Impact notes, *"No one set the standard of what a platform should be, so this allowed AVPN to evolve with the needs of their members. They created a space for funders to come together and learn new things— that was a rare thing."*

As its organisational remit expanded through the growth of AVPN membership, funders continued to seek out AVPN for guidance when they faced new challenges or sought to explore emerging opportunities as part of their social impact programmes, and so the network responded by responsively branching out into new territory. AVPN's advisory role expands beyond just the membership base, put into the broader Asian private and public sectors as well. Chin further reflected that as AVPN grows in regional influence, it has become a powerful advocate for enhanced social investment even outside the usual actors:

*"You need someone with the voice to represent you, one company or member alone will not be able to do that. AVPN really represents this space regionally, and you need that presence when talking to actors like governments. I feel that representation, advocacy, that type of work has to come from a platform like AVPN, and they should play that role on our behalf."* – **Angeline Chin**, Asia Pacific Lead for Global Community Impact, Johnson & Johnson

As AVPN's role continues to evolve and grow in the coming years, it will be straightforward to track progress across certain metrics like membership growth, expansion of programming, and value of funds disbursed. But equally crucially, AVPN must also monitor the more elusive metrics around the effectiveness of their role as regional advocates and work to refine these responsibilities going forward.

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<sup>8</sup> Cambridge Centre for Strategic Philanthropy. (2021). *"The Tanoto Foundation – Family Philanthropy: Scaling Impact and Building Brand"*. Available at: <https://www.jbs.cam.ac.uk/wp-content/uploads/2023/03/2023-csp-tanoto-foundation-study.pdf>.

## Enabling SDG 17: Partnerships for Development

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### Transitioning from reactive to responsive programming: capital mobilisation post-COVID-19

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*“Cognitively, we understand what we need to do around collaborations; we’ve come to terms with their importance. But there are all these hang-ups that we [AVPN and our member organisations] each bring to the table, which need to be bridged by trust. And it requires the first person to take the first step, to reach out, and that gives another person an opportunity to actually reach back.”* – **Kevin Teo**, AVPN Chief Operating Officer

A chronic problem within the global philanthropy sector has always been the reactionary nature of funding. While some need for reactionary funding will remain— disaster relief funding or emergency humanitarian assistance, for example— ecosystem builders like AVPN advocate for more comprehensive, long-term, responsive approaches to philanthropy and social investment. Many organisations have been advocating for this approach for decades, not just in the case of private sector giving, but for the international development sector more broadly<sup>9</sup>. AVPN identifies one major challenge to truly scaling up responsive funding as the reluctance of organisations involved in social investment to develop deep, enduring, and meaningful partnerships with each other and other sectors. Among the numerous benefits of achieving successful social investment partnerships, they are crucial to achieving the United Nations Sustainable Development Goal (SDG) 17: Partnerships for The Goals, which embodies AVPN’s core mandate.

COO Kevin Teo acknowledges the reluctance for private sector organisations to work together, despite growing recognition across the sector that social investment collaborations can be enormously successful. Even in light of the evidence, why does this aversion to partner with other actors remain? In many cases, a competent and honest facilitator is needed to help coordinate organisations and build the necessary bridges to achieve effective and impactful collaboration. As part of their ecosystem-building responsibilities, AVPN assumes this facilitation role, as evidenced during and in the aftermath of the COVID-19 pandemic. As explained by Jasmine Chew, Asia Regional Head of the Macquarie Group Foundation, to enter into a successful social impact collaboration, *“You don’t have to be of a similar mould— you can be a corporation, family office or venture fund. You can still come together and collaborate to address a specific cause, particularly being guided and supported by an intermediary like AVPN. That’s very invaluable, this solution that AVPN is bringing to the table for building collaborations.”*

To this effect, the COVID-19 pandemic, and the enormous social funding gaps that emerged as a result, provided unique and hyper time-sensitive incentives for many

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<sup>9</sup> Vodafone Foundation. (2021). *“Barriers to African Civil Society: building the sector’s capacity and potential to scale up”*. Available at: <https://www.raceandphilanthropy.com/research>.



previously unrelated funders to work together<sup>10</sup>. AVPN in particular took the conditions imposed by the pandemic and created new capital mobilisation opportunities through which it could tackle multiple challenges simultaneously: 1) AVPN members who had never previously collaborated joined forces to address a particular issue, like gender inequality or climate change and 2) recipient Asian organisations whose public sector or international funding streams were diminished during the lockdowns found new funding opportunities through AVPN's pooled funds. As Asia moves out of the pandemic, former AVPN Capital Mobilisation Manager Amanda Kee reflects, *"We need to get ahead of the curve in terms of standardising this type of collaborative effort. We can create so much more catalytic impact this way— in the next few years I'd like to see us move out of our comfort zone, to expand our capital mobilisation programmes and pooled funds into areas that go beyond just the popular causes. We need to push our members to go further."*

## Aggregating practices across borders and regions: de-risking social investment

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By creating new opportunities for collaboration through capital mobilisation, AVPN has captured an emerging area of the social investment market that seems set to resonate in the philanthropic sector well into the future. As CEO Naina Subberwal Batra noted, AVPN successfully brought together 10 philanthropic funds— both pooled and single-donor initiatives— in recent years to address critical issues in Asia and support non-profit organisations working directly on the ground. Through these funds, AVPN has raised over \$18 million USD to support more than 400 local partner organisations. 25 funders have partnered directly with AVPN on these initiatives, in most cases also partnering with each other to achieve these transformative results.

When identifying how to construct a successful partnership, Patsian Low reflected:

*"Partnerships require a few very critical ingredients which are not uniformly available or present in all places. First is the recognition among all stakeholders in the ecosystem that the issue being addressed is complex and therefore requires a partnership. Second, there is a difference between coming together as a collective voice and a partnership. Four or five organisations simply putting resources together towards a common issue is not a partnership. In a true partnership, you see a complimentary utilisation of assets, resources, and expertise in a way that the whole is greater than the sum of its parts. Thirdly, there must be a collectivist culture that supersedes the individualist culture, one that goes beyond an organisation asking another, 'OK, what are you bringing to the table, and do I like it?' Collectivist culture is ingrained in Asian society, so partnership is about finding ways to draw that out through our work together."*

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<sup>10</sup> Cambridge Centre for Strategic Philanthropy. (2020). *"Philanthropy and Covid-19: Is the North-South Power Imbalance Finally Shifting?"* Available at: <https://www.jbs.cam.ac.uk/wp-content/uploads/2021/03/2020-csp-report-covid.pdf>.



– **Patsian Low**, former Chief of Staff, Policy Director, and Platforms Director of AVPN

Building inclusive, collectivist partnerships remains a challenging task for many funders, particularly as each organisation has internal Boards and external stakeholders that they answer to in addition to their recipients. However, as AVPN leaders note, when done effectively partnerships have powerful potential to de-risk social investments, forming an important solution to a key issue faced by many compliance-ridden corporate funders in particular. When a number of funders come together to support a particular initiative, any risk is assumed by the collective group, thereby lowering the individual risk for any singular organisation. As Jasmine Chew of Macquarie Group Foundation says, *“When you bring different funders together, there is an element of de-risking because each partner can feel more confident that they aren’t the only one. In a pooled fund like those at AVPN, they are also distributing the funding to a whole pipeline of non-profit organisations, which raises the chances of impact. For the local organisations, it provides them with a much more streamlined fundraising process because they are only applying to one funder.”*

As Chew crucially identifies, the de-risking nature of a collective partnership, particularly in pooled funds like those found at AVPN, encompasses both the funders and the recipient organisations. As an ecosystem builder and an organisation increasingly concerned with shifting power, creating less cumbersome and resource-intensive fundraising processes for local organisations remains an important priority for AVPN, one it regularly urges its members to adopt as well. For example, AVPN has developed an ongoing initiative<sup>11</sup> on trust-based philanthropy, an approach founded on the premise that both funders and grantees benefit significantly from increased mutual transparency, collaboration and accountability. This initiative has informed the way AVPN operationalises its monitoring and evaluation frameworks for philanthropic funds. Whilst deploying unrestricted funding to grantees, AVPN has been intentional about limiting the burden of reporting, instead integrating thoughtful feedback loops to support and empower its grantees to deliver impact, relying on their localised expertise.

Beyond initiatives like this, AVPN aims to further develop their capital mobilisation efforts in the near future to represent an even wider range of issues and involve increasingly more of their members in these impactful, long-term partnerships.

## Looking Forward and Tackling Challenges

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Though still a relatively young organisation in its thirteenth year of operation, AVPN has undoubtedly already created a significant regional footprint in the Asian social impact space. The last decade has seen exponential growth of social investment to and within Asia, creating an opportune moment for an organisation like AVPN to accelerate ongoing

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<sup>11</sup> AVPN. (2023). “Unlocking Lasting Change: Trust-based philanthropy for maximum impact in Asia”. Available at: <https://avpn.asia/trust-based-philanthropy>.

trends and positive momentum toward social progress. This study explored its evolution from the Asian Venture Philanthropy Network, a more traditional philanthropy membership network with Northern roots, to AVPN, a far-reaching social investment platform that embraces its primary role as an Asian ecosystem builder. As noted by one executive, AVPN has now reached a stage where it cannot be ignored, given its 600+ members and presence in 16 different countries.

However, despite AVPN's growth in membership, staffing, and regional prominence, a core concern in Asia remains the vast swathes of underutilised— or unutilised— Asian wealth that could be directed through a variety of social investment vehicles in the continuum of capital. With this in mind, future AVPN activities should consider a greater emphasis on movement building and direct advocacy, to tackle systemic barriers to social investment both intricately from within but also more boldly from without. Naina Subberwal Batra, who has led AVPN for over ten years, noted that the organisation has a landmark opportunity now to learn from the mistakes of the Global North and ensure that areas where their European or North American counterparts have historically fallen short are not repeated in Asia.

AVPN has started having these important internal dialogues, including those around prominent sectoral issues like decolonising philanthropy, and what these may look like for an Asian ecosystem builder. Batra explains,

*“We’re exploring decolonising philanthropy, and we want to move beyond this concept that you need to just retroactively include the least heard voices at your table. Because in the end, how can you have a more equitable form of decision-making when funders have been there since the beginning and they hold all the cards? We need to create more egalitarian systems that feature a diversity of voices from the very beginning, where they are saying things and we’re all actually listening.”* – **Naina Subberwal Batra**, AVPN Chief Executive Officer

## Discussion questions

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Based on the findings in this study, in order to effectively continue its journey toward becoming a transformational ecosystem builder in Asia, AVPN must ask itself several key questions going forward, including:

- 1) As the philanthropy intermediary and advisory market becomes more saturated, how can AVPN continue to sustainably evolve its own role and remit as an Asian ecosystem builder without stretching itself too thin to appease the demands of its membership?
- 2) To what extent do commitments to neutrality hinder AVPN's effectiveness as a regional advocate, and how can the organisation maintain its commitments to

shifting power and influencing established organisations to move beyond the status quo?

- 3)** Where does AVPN see its position as a social impact innovation pioneer leading going forward, and how can it continue to build effective multi-stakeholder partnerships while pushing into new social investment frontiers?

## Acknowledgements:

The Cambridge Judge Business School would like to sincerely thank the AVPN staff, executives and stakeholders for their encouragement of and active participation in the development of this case study. In particular, the authors express gratitude to Roshini Prakash Nair, Sangeetha Watson, and Ashima Thomas of AVPN for their direct involvement in the production of the case study.

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