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Impact of Investor Diversity on Social Innovation

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Foreword

Since our publication, "Financing Social Enterprises in the UK" in 2011, the social investment market has grown tremendously. In 2011, the size of the UK social investment market was only £190 million; and it has more than doubled to £427 million by end of 2015 . This has been a remarkable achievement, and the UK is known globally as a leader in social investment. As an intermediary in social investment, we very much welcome and contribute to the growth of the sector, with a particular wish that it can spur social innovation.

We argued in 2011 that "we believe that the formation of a social investment marketplace is an encouraging step, but the size and type of resources that are offered often do not reflect the needs of the majority of social enterprises." Five years on, not only do we think this problem still exists, we have observed another problem. As a firm that very much prides ourselves on embracing diversity in terms of age, race, ethnicity, class, religion, gender or disability, we have observed that the make-up of the social investment sector do not necessarily reflect the diversity of leaders in social sector organisations, nor of their beneficiaries.

In order to provide a snapshot of diversity of social investors in the UK, and to investigate its impact on social innovation, we commissioned a piece of research conducted by Lauren Sullivan, a Master student at the London Metropolitan University on Business Innovation and Creative Entrepreneurship.

We believe that this research publication shows that there is both intrinsic and instrumental value of promoting investor diversity in social investment. To help the UK achieve our common vision of a "bigger, stronger society" as stated in the 2011 government strategy on social investment, we need to ensure that our sector is also grounded in principles of inclusion, representation and justice. There is also a strong case that increased investor diversity will lead to more meaningful social innovation.

This research finds that there is a disconnect in the background of the social investors making decisions and those running social services and seeking funding for their organisations, which is likely to have resulted in unconscious bias influencing how finance is allocated. The interesting insight comes from social investors awareness of their sector's lack of diversity, which provides a strong platform from which progress can be achieved, and if the hypothesised causal link between diversity and innovation is correct, to spur the latter.

For any questions on our research and our services, please contact me on bonnie@tsiconsultancy.com or visit our website www.tsiconsultancy.com for more information.

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Introduction & Overview

Introduction

The social investment sector has emerged in the UK as an example of innovation, driven by the state to provide a new business model supporting the commercialisation of social services in a period of austerity. However a question has arisen as to whether this innovative business model necessarily results in innovative outputs – namely, have those programmes invested in been innovation focused? This study investigates levels of diversity in social investment firms, considering whether the characteristics of those making investment decisions have an impact on social innovation. TSIC believes that diversity drives innovation, and that diverse perspectives should be embraced to create an even more creative and efficient social investment sector.

Report Overview

This report investigates the degree of diversity in social investment firms, and subsequently the link between innovation-focus in social investment firms, and the diversity of those making investment decisions. We suggest that more diverse groups making investment decisions would result in more innovative investments.

The emergence of social investment as an innovative business model is presented, along with the importance of diversity in driving innovation. An overview of diversity characteristics within 12 British social investment firms is provided, alongside a discussion about the links between diversity and innovation in the social investment sector. It is subsequently recommended that strategic management decisions are made to support diversity in terms of professional and educational backgrounds, to generate innovation and social change.

Social investment has been the subject of limited academic research and there have been few studies on the importance of diversity as a source of innovative social investment to establish a link between innovation and commercialisation. Significant work was undertaken by the Young Foundation in their report, *The Sky's the Limit: increasing social investment impact with a gender lens*[1], and this report builds on this by applying additional facets of diversity.

The below analysis of existing literature is divided in two parts. In the first, the innovative nature of the social investment model is highlighted as a state-sponsored innovation, driving social and financial returns. Secondly, research on diversity and its ability to drive innovation is reviewed in order to gain theoretical support for the proposed link between diversity and greater innovation in the services attracting social investment.

Social Investment and Innovation Theory

State Sponsored Innovation

Social innovation is defined as innovation that is 'social in both its outcome and in its process. The stakeholders involved in a social innovation seek to address a societal challenge, based on new ways of empowering citizens and establishing new social relationships'.[2] Bessant and Tidd note that 'sometimes the motivation for innovating comes from the desire to make a difference'.[3] Indeed, characterised by the rise of social entrepreneurs, repayable social investment and social enterprise, social innovation also harnesses the potential of innovation and entrepreneurial thinking to achieve social goals for less, or to generate income in the pursuit of social goals. As a result, this form of innovation 'has become particularly attractive to policy makers because of the difficulties traditional welfare systems face in meeting the growing and diverse needs of society'.[4]

It is argued that 'the public administration has an important role in boosting innovation in the economy and at the same time, it should trigger innovation itself in the public organisations in order to increase productivity, to improve efficiency, to enhance the creation of public value and thus to meet the challenges of society'.[5] This generates State-sponsored innovation, whereby 'economic actors may be stimulated to work on new ideas, alongside state organisations, and may endeavour to convert such ideas into marketable goods and services'.[6] The UK Cabinet Office's founding and initial funding of Big Society Capital is a prime example of this, where the state intervened to generate a new innovation, which then spread more broadly across the sector.

This is in contrast to a dominant paradigm, which suggests that innovation is the domain of the private sector, free from state intervention. Instead, we see the 'proactive, entrepreneurial state, one able to take risks and create a highly networked system of actors that harness the best of the private sector for the national good over a medium-to-long-term horizon'.[7] The emergence of Social Investment offers such productivity-boosting innovation, and provides a valuable solution to issues facing not-for-profits in the present economic environment.

Social Investment and Social Innovation

To simultaneously generate cost savings and social outcomes, the emergence of the social investment sector is also a clear example of social innovation drawing on 'multi-agent and multi-lateral networks, organised to design, deliver and sustain new services' in order to 'tackle pressing social, economic and environmental challenges'.[2] Indeed, it has emerged in contrast to the argument that 'socially innovative individuals and organisations often do not fulfil the traditional funding criteria of private institutional creditors'.[4] Social investment capitalises on multi-lateral networks, as a state-sponsored innovation, characterised by partnership between two previously distinct sectors. Indeed, 'there is a growing recognition that pursuing social entrepreneurship-linked goals may not be incompatible with developing a viable and commercially successful business'.[3]

The Four Ps of Innovation

Grimm et al. (2013) argue that 'social innovation can refer to both the means and the ends of an action. Thus, social innovation may refer to new products and services that address social needs' but it can also 'take place at the level of operational practices and [be] instrumental in the way in which things are done'.[4]

When considered in this way, the social investment sector demonstrates features of innovation described by Tidd et al. (2013) as 'The Four Ps of Innovation':

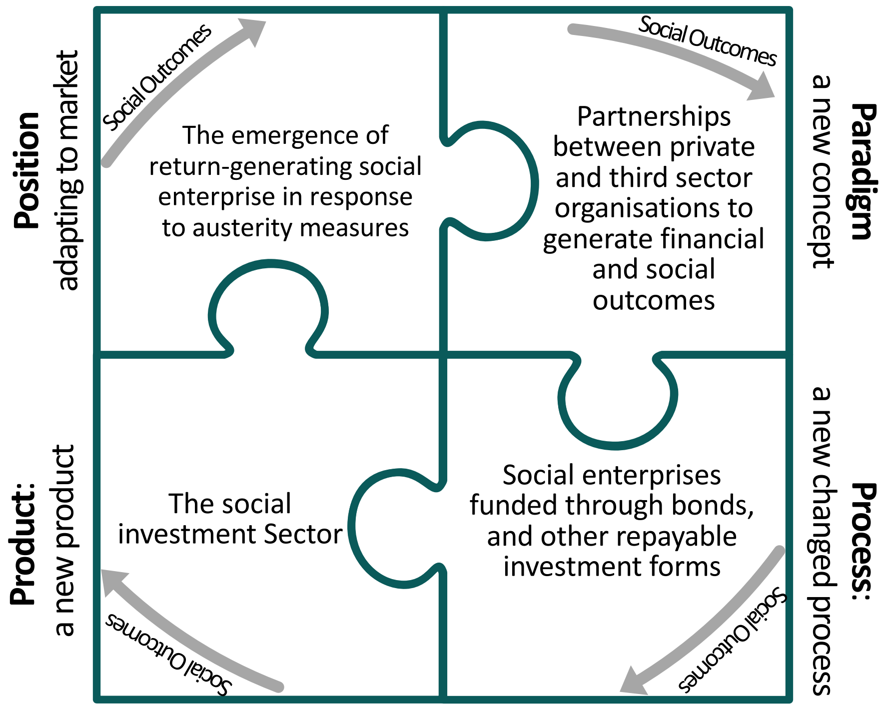
• 'Product innovation – changes in the things (products/services) which an organisation offers;
• Process innovation – changes in the ways in which they are created and delivered;
• Position innovation – changes in the context in which products and services are introduced;
• Paradigm innovation – changes in the underlying mental models which frame what the organisation does'.[8]

The social investment sector is comprised of distinct, but inter-related innovations across these four dimensions, resulting in the emergence of a new and innovative commercial model (Figure 1).

As detailed, social investment emerged as a result of a state-sponsored programme, commercialising the market in which social services organisations operated. Subsequent to reduced funding, social entrepreneurship and the emergence of return-generating social enterprises have emerged as an example of position innovation, adapting to this altered market. Simultaneously, social awareness and social entrepreneurship are 'an increasingly important component of 'big business; as large organisations realise that they secure a license to operate only if they can demonstrate some concern for the wider communities in which they are located'[3]. This significant paradigm shift for private sector companies combines with the current market of austerity to create a clear space for the Social Investment sector to emerge. This is supported in practice through the innovative process of repayable investment for social causes, replacing grant and philanthropy-based income for not-for-profits. Consequently, not just a new product, but a new sector emerges – the social investment sector, a genuine innovation across Tidd et al's 4 dimensions.

Whilst the business model underpinning social investment demonstrates innovation, there is some concern that this has a limited focus. The section below reviews literature related to diversity, and its links to innovation in order to develop a basis for the argument that increased diversity amongst investors may enable more innovative programmes to result from social investment.

Figure 1 – Social Investment applied to the 4 Ps model[8]



__Diversity, Innovation and Social Investment__

Whilst the links between the social investment sector and innovation are recognisable, the drivers of innovation in this sector have not been the topic of research. Of significance, there has been very limited investigation into the make-up of social investment firms or analysis of whether innovation is driven by the backgrounds and experiences of those making commercial investment decisions. This has links to theories on diversity and its impact on innovation, discussed below.

Diversity

In both contemporary literature and business practice, diversity management, 'a voluntary approach by organisations to value individual differences in the hope of enhancing organisational success',[9] has emerged as an active area of discourse. Bridgstock et al. suggest diversity management is 'underpinned by a belief that managing difference in the workplace can contribute to organisational performance'.[10] However, according to Nathan and Lee, 'economic theory suggests that the effects of diversity on business performance are ambiguous'.[11] In their seminal work on this subject, Cox and Blake argue that 'the need for heterogeneity, to promote problem solving and innovation, must be balanced with the need for organisational coherence and unity'.[12] It is further argued that 'simply creating diverse teams will not make them more effective; rather, the success of teamwork is largely dependent on the right composition of individual attributes'.[13]

However, increasingly research has begun to identify improved firm value as a result of diversity.[14,15,16,17,18] This literature argues 'the result of diversity at the top [of a company] is a better understanding of the complexities of the environment and more astute decisions'.[15] It is argued that corporate diversity allows a better understanding of an increasingly complex and diverse market[14] and that diversity is 'a practical resource, which no organisation… can afford to ignore'.[19] Of significance in reference to gender diversity, Goddars and Miles[1] have recently argued that the application of a diversity lens to the management of social investment results in 'increased financial return and greater social impact'.

The value of diversity in a not-for-profit environment was highlighted by Buse et al[18], who argue that diversity ensures charities adhere to their responsibility of 'reflect[ing] the needs and interests of the community, for bringing multiple perspectives into boardrooms that promote a culture of inquiry and generate thinking, and for breaking the cycle of power and privilege'. Similarly, Harris[17] argues 'the need for diversity is an essential part of making effective decisions and delivering appropriate services for minority clients'. Gardyn further states that 'a more heterogeneous mix...ultimately results in better decision making, program development, and service to constituents'.[20] A reason for the relationship between diversity and social service provision is that 'the notion of managing diversity has evolved out of social policies designed to promote equality… focused on delivering equality of access to opportunity for disadvantaged social groups'.[21]

Goddars and Miles develop this school of thought for the social investment sector, by applying a gender lens to commercial investment models. They argue that 'there is not such thing as a gender 'neutral' investor or investment. All social investors and all social ventures will have a gender impact, intended or not, and be impacted by gender'.[1] Indeed, if this is the case, there is a clear need for research into the impact of a broader diversity lens in this sector. It is hypothesised that such an investigation would see diversity, commercialisation and social innovation as inextricably linked, 'as an important social need in and of itself but also as a key part of achieving other social outcomes including ending poverty, improving health and educational outcomes and strengthening our economy', hence the approach taken in this study.[1]

Diversity and Innovation

A recent body of work argues that 'top managers make decisions consistent with their individual and collective cognitive frames, which are a function of their education, functional background, experience and values'.[22] These cognitive maps 'are formed through education, experience and interaction with others… the downside of cognitive maps is that they exhibit a high level of rigidity'.[23] Consequently, 'it is often argued that top management team composition may directly affect innovation strategy and resulting innovation outcomes'.[22] Indeed, there are studies suggesting that there is a positive relationship between the diversity of team members and information sharing, creativity and task reflexivity, leading to strong innovation and performance outcomes.[24,11]

Ostergaard et al. had more mixed findings, when examining the link between diversity and innovation through a range of empirical measures, revealing that an ‘econometric analysis reveals a positive relation between diversity in education and gender on the likelihood of introducing an innovation’ however, they find ‘a negative effect of age diversity and no significant effect of ethnicity on the firm’s likelihood to innovate’.[25] Zhan et al. similarly had mixed findings, suggesting that diversity is a ‘double edged sword’ for innovation.[26]

There are also mixed findings in regards to the relationship of diversity to social innovation. On one hand, it is suggested that ‘social enterprises can and do leverage diversity to promote innovation in their policies and practices of work’.[10] Seminal work by Harrison et al. found that superficial indicators of diversity (age, gender, race etc.) are important for social innovation, but it is deeper diversity issues related to beliefs, values and attitudes that have the most significant impact on social innovation.[27] Despite this, Spear’s 2006 analysis of social enterprises in the UK found limited innovation practice.[28] Subsequently, Bridgstock et al. built on Harrison et al.’s argument, suggesting that functional diversity in the form of access to diverse funding and a wide range of networks is vital, alongside demographic diversity to achieve social innovation. This concept is well supported, with Windrum et al.[2] suggesting that social innovation requires ‘multi-agent and multi-lateral networks, organised to design, deliver and sustain new services’ in order to ‘tackle pressing social, economic and environmental challenges’.

This literature review has shown that social investment is a clear example of innovation, when considered through the frame of state-sponsored innovation, and applied to Tidd et al.’s 4 Ps model (2013). Furthermore, a strong basis for the argument that increased diversity amongst decision makers may deliver more innovative products as the result of social investment, which will be further analysed in the next sections of this paper.

Methodology

A mixture of qualitative and quantitative research methods have been used in support of this study, a viable and effective means of achieving valid results, particularly in social science research.[10,29] A triangulation approach was used to validate findings, an approach known to reduce bias and thus deliver more credible results.[30]

Quantitative methodology
The quantitative research element of this study is comprised of a 10-question survey of social investors, seeking to determine their observations on innovation and diversity within their firms. 23 social investment firms were sent the survey, with a total of 12 responses.

Survey participants were asked to reflect on the social investment firm that they work for and apply their responses to the group of people responsible for making decisions about investments. Subsequently, diversity was measured using three categories:

1. What percentage of the group making investment decisions are female vs. male;

2. What percentage of the group making investment decisions are white, British vs. from another ethnic background;

3. Whether the primary professional and educational background of the group making investment decisions is financial, social services-based, legal/administrative or other.

These measures were chosen as they were deemed relevant to investors' cognitive maps when making decisions and could provide clear data to support an argument for diversity. In order to measure innovation, survey respondents were asked to characterise their firm's focus on innovation when making investment decisions using a 5-point Likert scale.

Qualitative methodology
Qualitative interviews with 4 sector experts were also undertaken. Interviews were semi-structured and all interviewees were asked the same questions. In order to ensure that themes emerging from interviews could be used to effectively triangulate quantitative data, there were a number of similarities between questions asked through the survey and in interview questions. Interviewees were asked about their observations on innovation and diversity amongst social investors, and whether they believed there is a correlation between the two. This information has the utility of validating survey answers, and offering additional perspectives on relevant themes.

Characteristics of those that participated in the survey are detailed in Figure 2. All but one survey participant has been in operation for six years or more, suggesting mature businesses that have evolved with the sector as it has emerged in the UK. The majority (75%) selected 'other' when asked who made investment decisions. All of those that selected 'other' noted that an investment committee is used to make investment decisions, comprised of various roles from within the organisation.

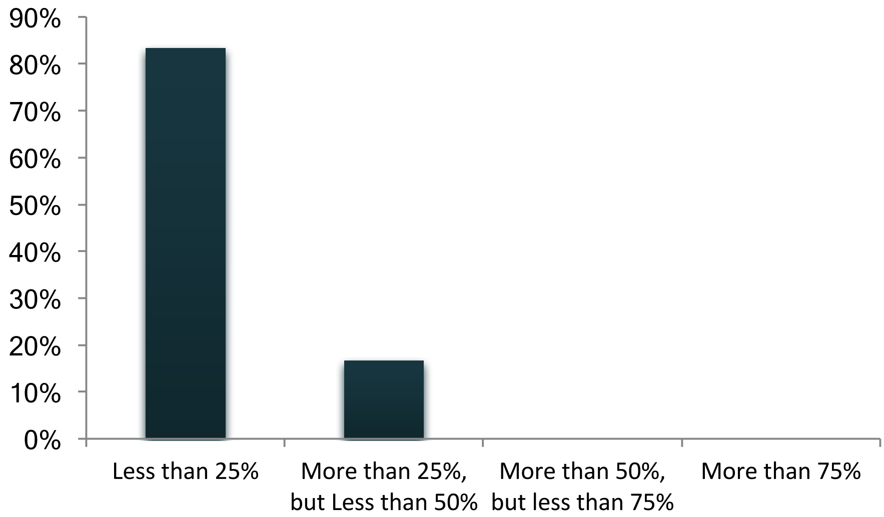
Figure 2 – Descriptive Table of survey participants (n=12)

Characteristic		Result (%)
Years of Operation	0-2 Years	0 (0.00)
	2-4 Years	1 (8.33)
	4-6 Years	0 (0.00)
	6+ Years	11 (91.67)
Investment Decision Makers	Top Management Team	1 (8.33)
	Investment Analysts	2 (16.67)
	The Board of Director	0 (0.00)
	Other	9 (75)

Gender

It has been recorded in previous research that there is a lack of gender diversity in the social investment sector.[1] Indeed, when tested through this survey, a distinct lack of gender diversity was noted amongst those making investment decisions in social investment firms. Figure 3, below shows that in 91% of firms surveyed, women made up less that 50% of those making investment decisions. Indeed, in 83% of cases, this figure dropped to less that 25%. Recent figures indicate that women make up 46% of the UK workforce[31], and it is known that in the social services sector this increases to up to 80%.[32] This demonstrates a lack of synergy between the gender profile of those making investment decisions with those likely to be beneficiaries.

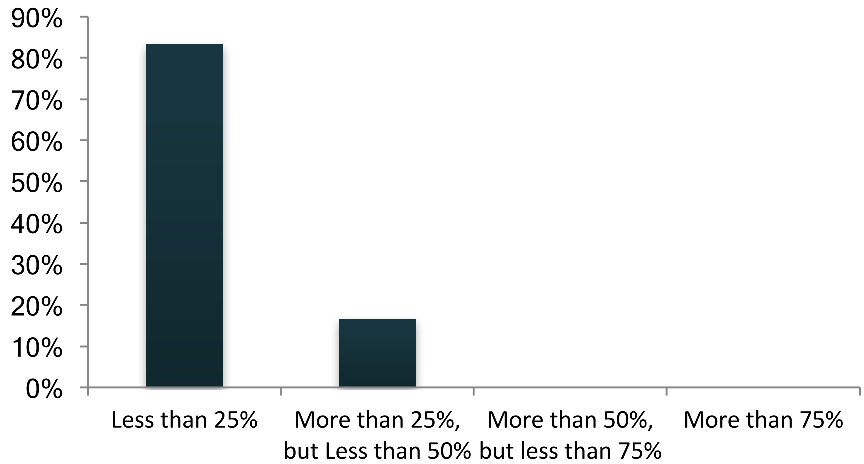
Figure 3 – Gender Diversity amongst Social Investment decision makers



Ethnicity

According to the 2011 Census, 16.65% of the UK population is from a Black of and Minority Ethnic group (BME). In London this figure increases drastically to 41.5%.[33] Considering the majority of firms surveyed (10 of 12) are based in London, a figure of 25% was deemed to be a reasonable, and indeed conservative, measure of a suitable proportion of BME decision makers within Social Investment firms. It was found that this measure is not met within social investment firms, and indeed that in 83% of firms, less than 25% of decision makers were from a BME background. No firm reported having more than 50% of their decision makers as being from a BME background.

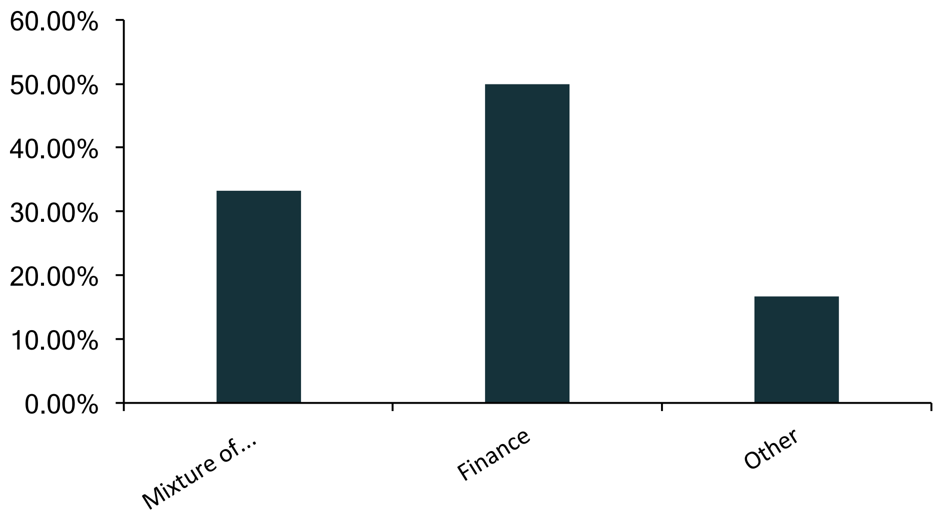
Figure 4 – Ethnic Diversity amongst Social Investment decision makers



Professional Background

Survey participants were asked about the main professional backgrounds of those making investment decisions in their firms. Some diversity was evident in terms of professional background, with 50% of those making investment decisions come from a solely financial background, and 33.3% having a mixture of finance and social service/ administrative/ legal backgrounds.

Figure 5 – Profession backgrounds amongst Social Investment decision makers



Qualitative discussion

Through the analysis of interview data, four consistent themes emerged in relation to the diversity of those making investment decisions within social innovation firms. These themes included gender, ethnicity, class and professional/educational background. Interviewees clearly spoke to significant homogeneity within the social investment sector, with all interviewees noting that diversity in the sector is very poor. In terms of gender and ethnicity, interviewees qualified their answers through a comparison to the general investment sector, which they also considered to demonstrate poor diversity in these fields.

Of interest, more significantly impactful to all interviewees than gender and ethnicity were class and professional backgrounds. All interviewees noticed a significant class bias existing within the social investment sector, and a consistent suggestion was that this impacted on investment choices, as investors are more likely to choose to invest in organisations whose proposals and pitches reflect the hallmarks of university education and a previous professional, private sector career (Figure 6). Thus, unconscious bias emerged as a significant issue within the sector. This is in contrast to the findings of quantitative analysis which showed statistical diversity in terms of the career backgrounds of those making investment decisions and illustrates a difference in perspectives of those within social investment firms, and those observing them, perhaps because of the unconscious biases noted by interviewees.

Figure 6 – Qualitative Interview results, educational and professional background diversity

	Interviewee 1	Interviewee 2	Interviewee 3	Interviewee 4
Cognitive bias	"The irony of the current situation, is that you have people from a finance and consultancy background that come in and are most confident to invest in others like them (same background, wanting to open a social enterprise) – these people are the most likely to secure social investment, but not the most likely to achieve a successful and sustainable social enterprise or social business."		"There is an unconscious bias towards those that are structured, from a consultancy background. These are the entrepreneurs that get the most interest. Those that are rough around the edges don't do as well"	"In our investment committee, they are senior executives and the average of age must be in the mid-50s. As a result, when we bring them innovations that are more directed at the youth market, using open software, part of the sharing economy – they are very uncomfortable. There is an age mismatch between those making investment decisions and emerging entrepreneurs, meaning they don't believe in their ideas"
Front-line experience	"Useful in terms of innovation."	"Lack of diversity in investors means that you will see a lack of diversity of those that receive investment. It's a jump to say that will lead to more change."	"You have to have some front-line experience and know the realities of working with an organisation. It's very different sitting on a board, or doing small amounts of pro-bono work. You need to know the challenges day-to-day"	"You need people who are empathetic. Who have experience at running a business, because at the end of the day they social enterprises will only be successful if they can pay their bills. Small business management is an essential skill. Depending on your impact focus, you need someone with expertise. You need a bit of thematic expertise.

The Impact of Diversity on Innovation in the Social Investment Sector

It has been established in this report that there is a lack of diversity amongst those making investment decisions in social investment firms. It is difficult to prove a link between instances of diversity and focus on innovation through statistical analysis. However, interviews with sector experts provided significant insight.

Interviewees were asked: "Do you believe that the diversity of those making investment decisions has an impact on how innovative their investment decisions are?" Two interviewees spoke to a clear cognitive bias of investors towards those with a background similar to their own, with decisions based on the quality of presentations often over the quality of service outcome, echoing the discussion about class bias highlighted earlier in this report. In addition, one interviewee noted the importance of age diversity on innovation. Linking this to professional backgrounds and suggesting that retired people from the traditional finance sector are considered a "safe pair of hands" for investment decision-making. It was suggested that those at a later stage in their career are less likely to embrace innovations that are more directed at the youth market, using open software and the sharing economy.

A further consistent theme emerged, with each interviewee noting that an understanding of social services, and the nuances of how social enterprises and charities are run would be supported by better diversity in terms of educational and professional backgrounds. All Interviewees spoke of the importance of front-line experience in making fully informed investment decisions. Whilst this may result in investors "taking a chance" on more innovative programmes, all interviewees noted that the real impact of this would be social change as opposed to social innovation. It was suggested by one interviewee that innovation may occur as the result of increased diversity, with more outside-the-norm programmes considered by more diverse groups. However, this was an outlying opinion amongst those interviewed.

Two additional, and inter-linked themes, were also presented. Firstly, that the type of funding provided is relevant in terms of innovation, and secondly that the market must be considered. Because of the repayable nature of Social Investment, conditions are placed on programmes to ensure that financial obligations are met. An analysis of qualitative data suggests that this, more than diversity, creates an unwillingness to invest in more innovative models without a proven track record. Investment processes and guidelines are in place to ensure financial return, and not innovation. In addition, there must be a market that enables the repayment of investment, meaning that investments such as social housing, which include property returns are naturally more favoured.

Conclusion & Recommendations

Conclusion
This study has shown that the social investment sector is an innovative funding model, but has struggled at times to translate this to investment in innovative products due to the prevalence of individuals with a commercial background making investment decisions. This fails to recognise the value of an understanding of social services in generating innovative and effective programmes, something which may in turn support the emergence of new social innovations. It also opens the sector to unconscious biases, where those charities and social entrepreneurs with polished, university-educated, professional services-informed staff are given outweighed support from social investment firms. The sector also needs to build its diversity in terms of age, gender and cultural representation, in order to generate synergies with those receiving funding, however a clear link between this and innovation is yet to be established.

Recommendations
Subsequent to the analysis and findings of this paper, recommendations have emerged, to support the implementation of more innovative programmes as the result of social investment, thus linking commercialisation and process innovation with product innovation. Recommendations are:

1. Seek to better understand and recognise unconscious bias in social investment firms, and implement specific processes to avoid such bias.

Unconscious bias appears to be a factor in the social investment sector, particularly when investors with professional and university backgrounds are presented with investment options from both those with similar backgrounds to themselves, and those with backgrounds outside the corporate sector. Lauren Rivera argues the stereotypes associated with the observation of difference between these two groups serves as 'an unconscious navigational system' influencing decisions in an unfair manner.[34] Beshears and Gino further note that 'insidious biases are often the main cause of ineffectiveness in organisations'.[35] However, whilst rewiring cognitive maps is difficult, Beshears and Gino argue that deliberately structuring processes through which information is presented may support a movement towards a more bias-free organisation. One such structure may be the Inclusion Framework developed by Doing Social, which focuses on the benefits of including representatives of diverse beneficiary groups in investment decision-making groups.[36] The implementation of such processes and systems may work to remove current restraints caused by cognitive bias, and enable more innovative programmes to be considered for investment, thus linking process and product innovation.

2. Consider new frameworks as means of encouraging diversity and creativity within social innovation firms.

For example, Theresa Amabile proposes that there are six features of an organisation that lead it to foster innovation and creativity.[37] These are: challenge, freedom, resources, work-group features, supervisory encouragement and organisational support. Of significance, Amabile notes that 'you must create mutually supportive groups with a diversity of perspectives and backgrounds'.[37] This supports the findings from primary research that a more diverse range of professional and educational backgrounds would enable more creativity and innovation as a result of social investment. To support this whilst maintaining existing staff, social investment firms could seek placements and secondments for investors within charities and social enterprises to develop the day-to-day understanding of this sector which has been highlighted as vital through primary research in this study.

Areas for future research
This study has revealed a number of areas of further research. Of significance, the impact of class bias and unconscious bias relating to education and profession, touched on in this study, require further examination. From an innovation perspective, this paper has highlighted the fact that social investment as a business and financial model is innovative. However, the analysis has shown that this does not, in turn result in innovative products as an output of the process, nor that innovation is an intended outcome of this process. Therefore, an area of suggested further research is the links between process innovation and product innovation – namely does an innovative process necessarily result in innovative products.

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About Us

The Social Investment Consultancy (TSIC) operates at the intersection of the for- and non-profit worlds, dedicated to helping charities and businesses maximise their social impact. The latest models of social enterprise, revenue generation and social investment, and the integration of skills and expertise from across the public, private and third sector form the basis for our work.

Our consultants have **in-depth experience** of working in-house for and consulting to many of the **world's leading private and charitable organisations**. The integration of skills and expertise from across the **public, private and third sector** forms the basis for a range of professional services that drive **social impact** and **organisational change**. We work across the whole spectrum in social change.

Our services to charities & social enterprises include:

- Exploring revenue-generating opportunities and incubating new business ideas
- Preparing for successful investment and fund-raising through strategy and communications planning
- Evaluating and communicating the impact of charitable programmes

Our services to businesses include:

- Building flagship corporate community engagement programmes through the TSIC Fuse process
- Identifying high-impact cause areas and partners, performing due diligence
- Developing external marketing campaigns and reporting on impact
- Engaging employees and internal stakeholders

We also work with **philanthropists & foundations** through our partner brand, Ten Years Time.

Our current and past clients include: