



“HER WORK REQUIRES STRONG COMMITMENT. IT'S CERTAINLY NOT FOR THE FAINT-HEARTED.”

THE CHANGE AGENT

VIVIAN LIU gave up a banking career and lavish lifestyle to help charities. **GLADYS CHUNG** talks to the founder of Singapore's first philanthropy consultancy to find out what moves her.

Besides feeling a tinge of sympathy, most people probably don't do much else when they read about refugees in the news. Not Vivian Liu. In August, the 33-year-old Singaporean read about 2,000 displaced refugees in Pakistan who had been camping in the middle of a road in Islamabad since May, starving and exposed to the elements. Vivian picked up the phone and sent a couple of e-mails to her friends in the international media, the global non-profit sector and even Pakistan to find out more about the situation. Within weeks, she came up with a plan: raise \$1.2 million to keep those refugees alive for at least three months and go to Pakistan to find out more about their needs.

Her individual attempt to save 2,000 Pakistani refugees might seem like a ludicrous idea, but her capabilities are not to be underestimated. Despite her age, she's already racked up considerable experience in the global non-profit sector. She worked at the World Bank from 1998 to 2000 where she helped quantify the level of corruption in Indonesia; and in 2001, served as a financial controller in Liberia for *Médecins sans Frontières* (MSF), the international humanitarian organisation

that delivers emergency aid to people suffering from conflict, epidemics or disaster. Last year, Vivian also became the first Asian to be elected to the MSF global board based in Brussels. "It is a heavy responsibility because there are huge implications on people's lives and deaths with each policy decision we make," she says.

Vivian stepped down from the board this year to concentrate on her own philanthropy consultancy, *Philanthropyworks*. *Philanthropyworks* consultancies that provide tailored donor advisory services are new in Asia, although they are established in Europe and the US. *Philanthropyworks* is the first of its kind in Singapore and only one of a handful in Asia.

"In philanthropy, all of us hold one piece of the puzzle. The donors have one important piece – the funds, while I have another: the ties, expertise and willingness to do this," she says. "We have to allocate our resources optimally because they are limited. Those funds need to go to the most effective organisations in the causes that matter most." Vivian prioritises pressing issues like world poverty, infant mortality and HIV prevention.

Beyond The Material

Vivian's life a decade ago couldn't be more different than the one she leads now. Back then, she was an investment banker at top financial institution Goldman Sachs in Hong Kong, and business-class flights, five-star hotels and Michelin-starred restaurants were the norm. But every now and then, Vivian would wonder about the impact of her work. "Since Goldman advises top clients, we were basically helping the rich get richer. I found myself wondering if it really mattered to those clients if their bank accounts had a few more zeros," she says. "I wanted to move to the other spectrum and serve the poorest of the poor."

In 2001, Vivian left Goldman and volunteered at MSF before commencing her MBA studies at Stanford Graduate School of Business. She had read about MSF and was impressed with their work. Due to her interest in serving Africa where "the greatest needs are", she was offered a stint in Liberia, which was then thought to be relatively safe. As a financial controller, she managed Liberia's \$2.2 million euro (\$\$4.5 million) country budget and financial reports, kept donors informed of the →

situation and raised funds. But she evacuated after six months, because of rising tensions in the country. "Still, we were able to do real work and I realised that my passion was to help people and see the results and impact," she says.

Vivian's studies at Stanford were cut short due to a skiing accident in 2003 that tore her ligaments and so she returned to Singapore to recuperate for six months. In that time, she became a Christian and started to seriously think about giving back to the community. "I had a sense that God was calling me away from the banking sector," she says.

But she wasn't sure how to proceed, so for the next five years, Vivian flitted between the corporate and non-profit sectors. She worked at the business and strategy development department in the Singapore Exchange before going on to manage the projects sponsored by a \$2.1 million tsunami relief fund for the Archdiocese of Singapore on a pro-bono basis. In that time, she also took part in house-building projects in areas hit by the tsunami, like Banda Aceh and Meubaloh in Indonesia.

When a vacancy for a business manager position at UBS bank came up, Vivian took it up because the institution's "corporate responsibility towards society" resonated with her. From 2006 to 2008, Vivian assisted the country head of UBS in the running of the Singapore and Malaysia wealth management teams. Her former boss, UBS Wealth Management Singapore's chief executive Christine Ong, says: "Vivian has great determination in whatever she embarks on. It was always refreshing to hear her observations and creative ideas."

Still, Vivian knew she wanted to do more for others. Through her interactions with the non-profit and corporate sectors, it was clear to her that there was a gap in Asia between those who had the means to help and those who needed the funds.

Since she had the expertise and connections in both sectors, Vivian decided that she could "be the advisor of philanthropists and hold their hand through the process". "With hindsight, it is clear that the past 10 years of my life were like an internship for what I'm doing now," she says.

Making It Work

In 2008, Vivian quit UBS, committed her six-figure sum savings, and founded social enterprise Philanthropyworks. "Starting Philanthropyworks was like taking a leap of faith into the deep, dark abyss," she says. But her religion gave her the strength to follow through.

Her modus operandi is simple; she does not solicit donations, preferring that her clients make the first move. Vivian's experience at UBS gave her an insight into the dynamics of decision-making among high-net-worth individuals. "The wealthy tend to be very private," she says. "So the only way to get to them would be through their trusted friend or word of mouth about your reputation. Furthermore, no amount of talking will convince them unless they're ready to act."

Once donors decide on a specific cause they're interested in, Vivian will

proceed to research that particular sector, in Singapore and abroad. She then recommends a strategy for the philanthropists – even if it means setting up a new organisation. "If the philanthropist would like to help lepers in Cambodia and there isn't an organisation that covers it, we can hire the architect to build a leprosy centre, find people to train the staff, find the lepers, bring them to the centre and after they're healed, come up with a micro-finance scheme so they can sustain themselves," she explains. Clients also get periodic reports that monitor the impact of their donations.

So far, Vivian has worked with donors from Singapore, Indonesia and



Vivian with Bill Drayton



Speaking at the Harvard Social Enterprise Conference in March.

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SOME OF VIVIAN'S FAVOURITE THINGS

1



Trek mountain bike:

"This bike has been with me for the past 11 years. I bought it secondhand off e-Bay in Washington in 1998 so that I could commute to the World Bank. I didn't use it much when I was in Hong Kong but these days, I ride it three times a week to get around the neighbourhood and go to church."

2



Wooden souvenir from Liberia: "This depicts the secret Liberian handshake that shows one's deepest appreciation. The different colours of the hands also symbolise universal brotherhood. My MSF teammate from Belgium gave this to me before we left Liberia."

Hong Kong who are passionate about causes in China, Cambodia and the Philippines, among others. Most of her clients are people she worked with in the corporate sector or on non-profit projects. She declines to reveal what projects she's working on or who she is working with but she attributes the willingness of donors to trust her to her sincerity, education and past experience with MSF.

There's also her vast, international network of contacts built up from her days at the University of Pennsylvania



where she completed her degrees in finance, legal and international studies as well as from her internships at Deutsche Morgan Grenfell in Singapore and the China International Capital Corporation in Beijing. One contact she keeps in touch with is Bill Drayton, who is responsible for the rise of social entrepreneurship in the 1970s.

Whenever she travels for conferences or friends' weddings abroad, she tucks on meetings with her ex-colleagues, top NGOs and entrepreneurs. It's one of the ways that Vivian stays competitive and she works hard at keeping herself in the loop.

Her start-up venture, which operates out of a home office off Farrer Road, has not been without hiccups. There was one businessman who asked her for several discussions and a comprehensive strategy for his foundation, then executed it without paying her. "I'm drawing up more stringent terms in my contract now," Vivian says. She also declined to work with a prominent family because background checks revealed that its sources of income were dubious.

"Vivian is a leader through her visionary zeal," says Gerard Ee, chairman of the National Kidney Foundation who first met her at an NGO event. "She impresses me as a thinker and searcher, and is clearly driven by a personal mission to achieve significance by making a difference to society. Her work is scalable but requires strong commitment. It's certainly not for the faint-hearted."

Stanley Tan, chairman of the National Volunteer and Philanthropy Centre, also lauds her for the path she has chosen. "I am encouraged to see

talented young persons like Vivian moving – at the prime of their lives – from the corporate world, to serve in the civil society sector," he says. "It takes a certain courage, vision and dedication to embark on this path particularly since the ecosystem in the latter is not yet fully evolved."

Philanthropyworks' advisory fees vary with the complexity and duration of the project. It has not yet broken even and Vivian has been dipping into her savings from her UBS days to keep it going.

It isn't uncommon for her to get just four hours' sleep because she was sending out e-mails till 6am. She credits her focus to her faith – "the sole reason for all that I'm doing now". When she earns her first dollar of profit, she will be paying it forward: 12 per cent of profits and about a quarter of her time will be invested into pro-bono projects like the education of children in refugee camps.

The Cost Of Chasing A Dream

Vivian's global perspective and network is especially impressive, considering the fact that the first time she used her passport was for a school trip to Malacca at 15. "Many people assume that I come from a privileged background given my Penn and Stanford education and extended pro-bono stints. But my background is modest," she says.

Born to a site supervisor and accounting assistant, Vivian grew up in a five-room flat in Marine Crescent with a younger sister. From the age of 12, Vivian's favourite pastime was reading biographies, especially that of British politician Winston Churchill's. "I was →

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Picture of house-building trip to Sri Lanka: "This was taken in July 2005. I co-lead a team of 11 from the Archdiocese of Singapore to a house-building project in Thotagamuwa, an area hit by the tsunami in Sri Lanka. I like this picture because this child was so trusting. He reached out his arms to me for a hug even though I had just met him."

4



White gold ring: "I bought this ring four years ago at a fund-raiser in aid of breast cancer. It was designed by my friend Colleen Ling and crafted in Italy. It cost several thousand dollars and is the first piece of jewellery I've ever purchased. I love the semi-precious stones used in the ring – they make it look so delicate and feminine."

5



Painting from sister: "I'm very close to my sister, who is three years younger than me. She gave this painting – by a street artist – to me as a souvenir after a holiday to New York in 2005. She is married and I took this as a hint to do something about my love life. It now hangs in my living room."



"IT WOULD TAKE A SPECIAL PERSON TO NOT BE INTIMIDATED BECAUSE I HAVE BEEN EXPOSED TO A LOT IN TERMS OF SEEING THE WORLD AND THE WORK THAT I DO."

inspired by his integrity, courage and humility and it had a significant impact on my life," she says.

A bright student, Vivian sailed through Raffles Girls' School where she was house captain, the air rifle team captain and chief editor of the school newsletter. She went on to Raffles Junior College and set her sights on a scholarship so that she could attend an Ivy League university. Unfortunately, her grandfather passed away during her A levels and her results suffered. "I got an 'A' and three 'B's. It was an absolute disaster," she recalls. In the end, she borrowed \$150,000 from her parent's retirement funds to study at Penn. Within three years of graduation, Vivian paid them back.

What do her parents think of her decision to move from the financial sector to the non-profit one? "They don't

think it's a proper job because I don't get a regular salary," says Vivian. She estimates that she would be half-a-million dollars richer now had she not chosen to leave the banking industry two years ago. It took a *Sunday Times* article on Vivian's appointment to the MSF board in December last year to make them realise the impact of what their daughter was doing. "My dad called to congratulate me," says Vivian, who lives on her own. "I was like, 'Well, you knew everything that was in the article, it's not new.' It was actually sad for me that my parents needed the validation from others."

But Vivian doesn't blame them. When she was working at Goldman, she could take her parents to the "nicest restaurants". But since she started Philanthropyworks, "we've been going to simple places and they have insisted on paying". She adds: "My family suffers along with my choice." To cope without her parents' full support, Vivian focuses on "what I'm trying to accomplish, how worthwhile it is and how it fits into the overall context. I also use the bad as a means of galvanisation to action".

Simpler Pleasures

To get Philanthropyworks off the ground, Vivian has also made changes to her lifestyle, giving up pursuits she used to enjoy, like attending \$300-a-head dinners at the World Gourmet Summit, wine-tasting classes, and skiing trips in the US and Canada. These days, she turns to simpler pleasures. On weekends, she visits the museums and goes on picnics with friends at the Botanic Gardens when the Singapore Symphony Orchestra holds free concerts there. Entrepreneur Jenny Yeh, who has known Vivian for over 20 years, admires her decision to give up a lucrative financial career. But she isn't surprised. "During one of our conversations about life and goals when we were teenagers, Vivian stated emphatically that she wanted to make a difference," she says.

Currently single but dating, Vivian hopes to find a partner "who is intelligent and has heart" and have children within the next five years. Her friends are always trying to set her up. However, she admits that it would take a "special person to not be intimidated because I have been exposed to a lot in terms of seeing the world and the work that I do".

Does she ever stop to count the cost of taking the path less travelled? "Of course. Anyone can enjoy the good life, especially when you've tried it and like it," she says. "Plus, I had great opportunities in banking which are far more secure."

But Vivian's vision remains unwavering. "I'm having the time of my life now. I feel purposeful and fulfilled. One could be like that butterfly flapping its wings in the Amazon and causing a tornado elsewhere. No effort is too small and the key is to start somewhere. If you are doing something that is true to yourself, people will sense that and your actions will resonate with them." *HW*