



社區投資共享基金
Community Investment and Inclusion Fund



HKQAA Symposium 2018

Social Capital: A New Perspective for Social Responsibility and Sustainable Economy

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An illustrative case: a chain fast-food restaurant group

- collaborated with an NGO to connect with ethnic minorities
- offered job opportunities for ethnic minorities
- provided these new recruits with training in Chinese language and career skills
- arranged cultural sensitivity workshop for current staff
- arranged social cohesion activities within the restaurant group



An illustrative case: a chain fast-food restaurant group

- promoting social cohesiveness has become a new model for fulfilling corporate social responsibility
- applying the same model to homemakers in the community – offering part-time positions to homemakers
- **WIN-WIN-WIN** solution for sustainable economy



How did it happen?

- Defining a corporate objective greater than the business itself
- Embracing **Cross-sectoral Collaboration**
- Meeting **Corporate Social Responsibility** through **Social Capital Building**
- Achieving **Sustainable Development and Economic Prosperity**





Community Investment & Inclusion Fund (CIIF)

CIIF

- ① Established in 2002
- ② Seeks to build social capital

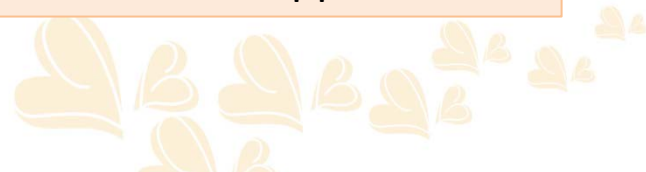
Objectives

- ① Promote community participation, mutual aid and assistance, support and social inclusion, and strengthen networks in the community
- ② Encourage and facilitate cross-sectoral collaboration

Community : Target of support, building a caring and sustainable community

Community Investment : Philosophy behind the funding approach

Social Inclusion : End result, through various means like “mutual support”



What is Social Capital ?

- ① **Institutions**, **relationships** and **norms** that shape the quality and quantity of a society's social interactions*
- ② Critical for societies to prosper economically and for development to be sustainable



*Source: The World Bank



Four main drivers of social development in modern societies*



Social capital :

Increasing social cohesion is the soft power of a society's sustainable development



Cultural capital



Human capital



Economic capital

* Bourdieu, P. (1986) *The forms of capital*. In J. Richardson (Ed.) *Handbook of Theory and Research for the Sociology of Education*. New York: Greenwood, pp.241-258.

Six Core Dimensions of Social Capital *:



* Source: The World Bank



Meeting Social Responsibility through Social Capital Building

- ✓ **Social Responsibility**
- ✓ Social Capital as a cause and consequence of Corporate Social Responsibility

Social Capital



CSR



Meeting Social Responsibility through Social Capital Building

Triple Bottom Line (Elkington, 1994)

1. **Economic** prosperity and continuity for the business and its stakeholders
2. **Social** well-being and equity for both employees and affected communities
3. **Environmental** protection and resource conservation both local and global.





Meeting Social Responsibility through Social Capital Building

- ✓ Social Responsibility
- ✓ **Social Capital as a cause and consequence of Corporate Social Responsibility ***
 - Social networks helps enhance communication with external and internal stakeholders
 - Building trust in the community helps ensure compliance with environmental requirements, rational and economical use of natural resources

*Vveinhardt, J., Andriukaitiene, R., Cunha, L.M. (2014) "Social Capital as a cause and consequence of Corporate Social Responsibility ", *Transformations in Business and Economics*, 13(2A(32A)): 483-505

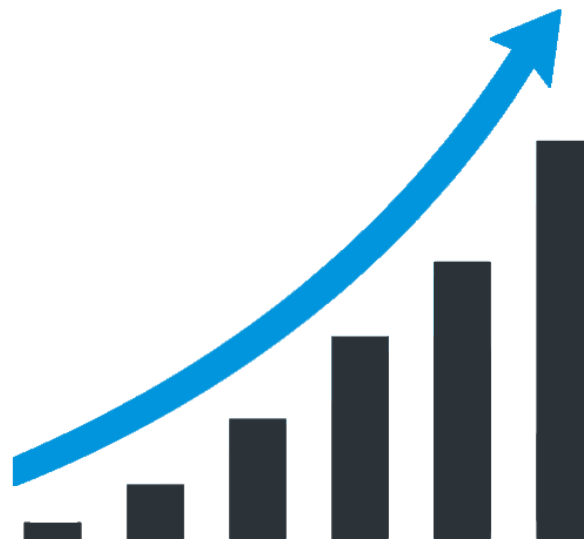
What is Corporate Social Capital ?

- ✓ Investments in **social capital** that can help **build trust between the firm and its stakeholders** and, thereby, can improve the performance of the firm.



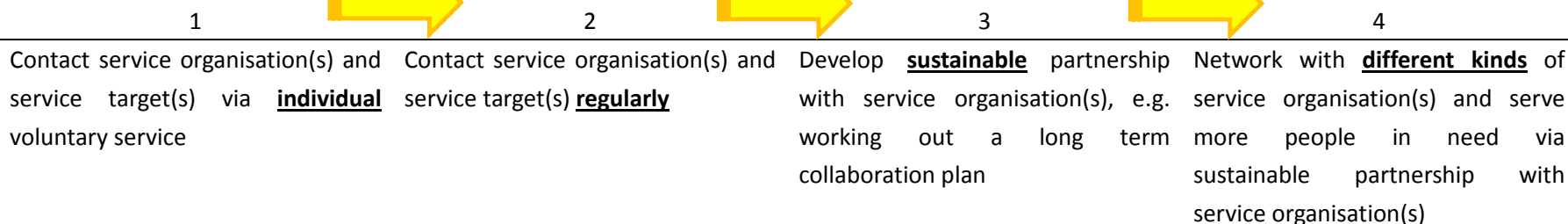
Corporate Social Capital Growth Curve

- ① Basic Development
- ② Fair Development
- ③ Good Development
- ④ Excellent Development

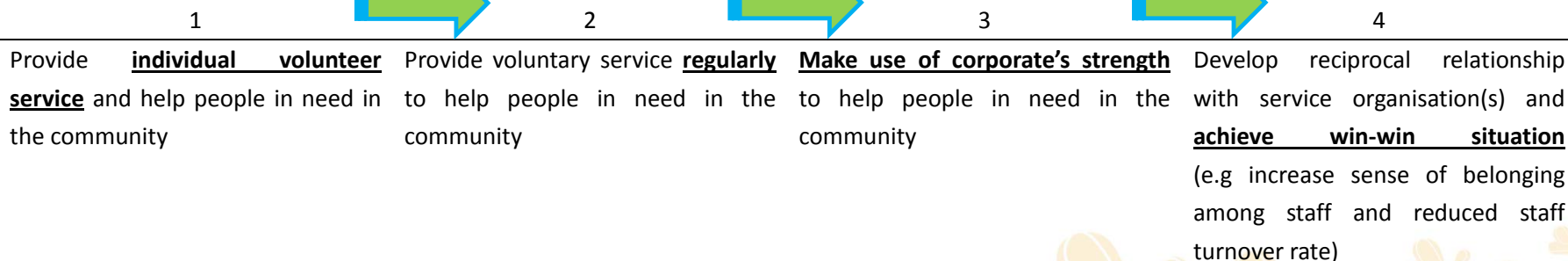


Corporate Social Capital Growth Curve

1. Social Networks



2. Mutual-help and Reciprocity





Social Capital and Sustainable Economy

- ✓ Sustainable development is the “**simultaneous pursuit of economic prosperity, environmental quality and social equity**” (Elkington, 1997)
- ✓ Triple Bottom Line
 1. **Economic** prosperity and continuity for the business and its stakeholders
 2. **Social** well-being and equity for both employees and affected communities
 3. **Environmental** protection and resource conservation both local and global.





Social Capital and Sustainable Economy

- ✓ Social capital building as a way of achieving social and economic prosperity:
 - engages internal and external stakeholders
 - adopts a new perspective of managing business and social impacts
 - enhances social inclusion, social participation, communication and mutual trust





Social Capital and Corporate Values

In building social capital, both corporates and the society can reap ample returns:

- Boost employees' confidence, capacity and morale;
- Burnish corporate image and enhance reputation;
- Promote harmony in families and communities;
- Instill a sense of responsibility in our future generations;
- Invest in fostering physical, mental and spiritual wellness; build mutual trust and support networks; and inculcate positive values;
- Transfer professional skills and knowledge and promote exchanges of ideas;
- Achieve synergy through collaboration among different sectors; and
- Achieve social and economic prosperity.





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充滿人情味的基金 A Caring Fund

Thank You

