



THAILAND IMPACT DIALOGUE

CREATING A THAI
IMPACT ECONOMY

AUGUST 23, 2019 ▲ BANGKOK, THAILAND



GSG BEGINS TO WORK WITH LOCAL PARTNERS TO ESTABLISH THAI NATIONAL ADVISORY BOARD



The Global Steering Group for Impact Investment (GSG), supported by the United Nations Economic and Social Commission for the Asia Pacific (UNESCAP) and the United Nations Development Programme (UNDP) Thailand,

convened the inaugural Thailand Impact Dialogue in Bangkok to support the country's impact investment community establish a National Advisory Board (NAB).

Over 30 impact leaders consisting of investors, entrepreneurs, policy-makers and development finance professionals from across the public, private and not-for-profit sector engaged in an interactive discussion on how to scale the Impact Economy in Thailand. Keynote speeches were delivered by Mr. Renaud Meyer, Resident Representative, UNDP Thailand and Mr. Amit Bhatia, CEO, GSG and the lead discussants included M.L. Dispanadda Diskul (SE Thailand), Somchai Lertlarwasin (Bank of Thailand), Noppakao Sucharitakul (Stock Exchange of Thailand), Cecilia Pessanha (IMP), Pran Siamwalla (KrungSri Bank), Dr. Ed Triphon (Kasikorn Bank), Dr. Chinawut Chinaprayoon (DEPA), and Jonathan Wong (UNESCAP).

The dialogue was moderated by Krisztina Tora (GSG) and curated around two engaging discussion sessions on Catalysing Entrepreneurship for Impact facilitated by Sunit Shrestha (Change Fusion), and Unlocking Private Capital at Scale facilitated by Nan Collins (UNSIF) to get the group to discuss:

- ▲ What role are entrepreneurs in Thailand playing in catalyzing impact? What are the gaps and opportunities?

- ▲ With the world advocating for a new model of capitalism, what should be the ultimate purpose of capital and how is it evolving in the country?

Some of the key insights that emerged from these deliberations include the following:

- ▲ In the past decade, Social Entrepreneurship has offered a new approach in Thailand in the way poverty, inequality and degradation can be addressed.
- ▲ While the passing of the new Social Enterprise Promotion Act has been a significant step forward, the required funding mechanisms and financial instruments are still under-developed.
- ▲ Listed Companies and the Thai Stock Exchange are a driver of impact and leading the push towards sustainability practices.
- ▲ Defining the key KPIs and measuring social impact will be crucial to mainstreaming impact.
- ▲ Philanthropy needs to move to investment.
- ▲ Awareness among the general public, retail investors, and government agencies is of prime importance. Funding will follow the demand.
- ▲ Enabling regulations and policies will be key to making demand and supply meet at the capital markets.
- ▲ There is a need for an integrated national SDG financing framework based on an understanding of the resources already available, and an identification of gaps and opportunities therein.

The half-day dialogue concluded with a networking break to discuss the steps ahead. Enthusiasm for a collaborative impact platform in Thailand to work on a coordinated agenda was loud and clear, and the GSG looks forward to building on the momentum to support the Thai impact leaders in the NAB Building efforts.

WORDS OF IMPACT



There is a critical need of a shared understanding of the Thai impact ecosystem, and identifying the key priorities for accelerating the great work already being done.



Renaud Meyer
UNDP Thailand



How can we put the intention of the people to break the circle and do things differently?



M. L. Dispanadda Diskul
SE Thailand



There is a commitment to responsible lending, internalizing ESG Risks.



Somchai Lertlarpsasin
Bank of Thailand



Impact Investment is now a global movement. Millennials around the world are making the trend for sustainable and ethical consumption. The movement is there, now we need to organize the actors for a better impact.



Amit Bhatia
GSG



The impact economy norm should be introduced in the ecosystem to unify all actors. This is likely to happen in Thailand by next year with listed companies already trying to do that. It is important to connect dots to make it impactful.



Noppakao Sucharitakul
The Stock Exchange of Thailand



There are different groups established in both the public and private sector (Profits and non-profits, Public Companies, Listed Companies, NIA, Incubators). With the right leadership, it's possible to drive something innovative.



Sunit Shrestha
Change Fusion



Demand of investors drives everything.



Dr. Ed Triphon
Kasikorn Bank



Collective ownership will be critical to ensuring scaled impact.



Pran Siamwalla
KrungSri Bank

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