

I From Transactional to Transformational

Leveraging Networks to Catalyse Bold Philanthropic Action in Asia

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INTRODUCTION

The COVID-19 pandemic has been a clarion call to philanthropists to collaborate.¹ It has proven that large-scale systemic challenges such as pandemic response and relief cannot be addressed sustainably through unilateral effort. According to Bridgespan, the highest number of philanthropic collaboratives established in a single year was in 2020, right as the pandemic was unleashing its full wrath. If all of these organisations acted alone, the burden on frontline support organisations to coordinate well-intentioned efforts would have been insurmountable, let alone the level of duplication, waste, and inequity in reach. We have to build on this openness to collaboration to extend its value to address other wicked problems.²

Ecosystem builders are the lynchpin in this process, giving philanthropists and resource providers a neutral platform to identify the right partners, connect with peers and unlikely allies, share learnings openly and honestly, and build trust. Those new to philanthropy can also leverage the network to leapfrog the knowledge accumulation process and identify partners with the required expertise on the ground. Although time and resources seem more stretched than ever,

¹ The author wishes to acknowledge the contributions of Denderah Rickmers, Nadya Pryana, Sangeetha Watson, and Siddharth Chatterjee in the development of this chapter.

² www.bridgespan.org/getmedia/5590afe6-fe08-452e-9afd-bedfbc586cf6/releasing-the-potential-of-philanthropic-collaborations-2021.pdf.aspx.

there is an influx in actors, innovations, and risk-taking behaviour in the ecosystem that must be capitalised on.

Ecosystem builders often act behind the scenes. More than providing a safe space for conversations and convenings, ecosystem builders are constantly connecting the dots and choreographing opportunities for the likeminded to converge. Often they are at the heart of introductions to unusual allies, as was the case with Kellogg's, the Breakfast Revolution, and Sesame Workshop India. In 2018, each of these organisations were addressing India's malnutrition problems in isolation: Kellogg's was implementing holistic nutrition programmes in rural childcare centres and Sesame Workshop India was looking to address malnutrition through broadcasted content. At the Asian Venture Philanthropy Network's (AVPN's) Global Conference in 2018, these organisations were brought together to speak on the same panel and this led to a series of conversations that culminated in the creation of Bright Start, a network of implementation partners, funders, and content and advocacy leaders who share the goal of ending morning hunger.

While AVPN's annual conference is its most well-known convening, yearly team members organise close to 100 opportunities for members across the region to meet and engage on various topics, and countless informal ones. It is through the constant process of making connections, opening doors, and facilitating introductions that AVPN has helped build a robust social investment community in Asia, as its sister networks have done in other regions. Without such effort, the scale of collaboration that is necessary in this post-COVID world would be far from achievable.

Leveraging ecosystem builders as partners is a win-win opportunity for philanthropists. It opens doors not only to a ready network of partners, but also curated engagement to ease the hurdles of collaboration. The deep local roots of ecosystem builders ensure grounded insights and access to impact organisations with proven solutions. It means being part of a long-term, robust solution, not a transient one.

In order for philanthropists to be bold, ecosystem builders need to be bolder. But the contribution of ecosystem builders often goes unrecognised. The function of an ecosystem builder is far-reaching, from making quick connections and sharing information, to supporting fund deployment, both during and outside of times of urgency. However, they are often seen merely as platforms for affiliation. The inherent benefit of an intermediary of this form to support and grow a community of action for change often goes unnoticed. This is partly because the contributed value of a network is difficult to separate from its attributive value. Indeed, it takes more than a local presence to be a meaningful partner at the market-specific level. One also needs to have strong expertise in the local market and context. At a regional level, being a valued and valuable ecosystem builder means guiding the activities of organisations working on various issues coherently and cohesively. It requires a deep and nuanced understanding of every member's expertise and interests so as to pinpoint areas of synergy. However, while this effort is appreciated it is often difficult for philanthropists to justify supporting it with financial resources in the same way as they do with impact organisations. The impact of ecosystem builders is seen over a long period of time, and progress towards this cannot always be tangibly demonstrated. The conflict is in the perceived opportunity cost of funding an ecosystem builder which will yield systemic impact over time versus an impact organisation that can address beneficiary needs tangibly today.

Voices from Asia Pacific: AVPN's Journey in Building the Social Investment Ecosystem in the Region

This chapter provides insights from AVPN's journey and teachable moments in its path to becoming an effective ecosystem builder of social investment in the Asia Pacific.

By examining how AVPN's approach and guiding principles have evolved over its ten-year journey, this chapter will demonstrate the network's growth from providing a safe space for members to being an ecosystem builder pushing the frontiers of social impact.

It will address how various elements of AVPN's work have been adapted, refined, and revamped in this process.

As philanthropists in the Global South continue to leverage networks in delivering social impact, this chapter will give an understanding of how the backbone of the ecosystem was strengthened. Lessons learned in this chapter will help philanthropists identify opportunities to amplify the capacity of networks and ecosystem builders to do more, and in doing so, setting *themselves up* to do so much more. By doing so, philanthropists, too, can play an active role in building the social impact ecosystem in the region.

COVID-19 sharpened the need for systematic ecosystem builders. Whereas before philanthropists would be laser focused on direct giving to implementing organisations, the complex logistical challenges brought forth by the pandemic made them realise the amplified value of intermediary organisations with influence and reach across the ecosystem. In a time of uncertainty and urgency, a network like AVPN could help translate their intent into measurable, impactful outcomes. In AVPN's case, the groundwork and '*thought work*' had already been done over ten years; the network had built trust and credibility. All of this came together in new and powerful ways in the face of COVID-19.

KEY CHALLENGES IN BUILDING AN EFFECTIVE ECOSYSTEM BUILDER

This section discusses the challenges that confront a network looking to become an effective ecosystem builder, reflecting on the experience of AVPN as the largest social investment network in Asia.

Principally, there were two kinds of challenges AVPN faced. First was the *challenge of identifying and articulating the true value of the network*. How can members' efforts go beyond tracking impact to creating a safe space for members to connect, resulting in them exploring innovative approaches, structures, and partnerships? How does our work account for and get recognised for the complex value

it creates? Finally, how do we scale operationally and get funded adequately for our contribution and goals?

Second was the *challenge of being globally, regionally, and locally relevant* to diverse members, regional markets, and the network's own changing goals and capabilities. How does a network accommodate the needs of its diverse members across the region while connecting to global trends? How should it maintain neutrality within the regional diversity of the markets it supports? How does a network adapt to the changing shape of the industry vis-à-vis its own capabilities and goals? This section addresses each challenge in turn.

Identifying and Articulating the True Value of the Network

The importance of ecosystem builders is often under-recognised. The function of a network is far-reaching, from making quick connections and sharing information, to supporting funding deployment, both during and outside of crises. Nevertheless, network organisations are often seen merely as platforms for affiliation, promotion, or endorsement, operating entirely on a transactional basis. In the early days of AVPN, its engagement activities were driven by members. Its role was to provide a safe space and neutral platform for convening relevant stakeholders and participants. The members led the conversation, speaking from their experience and asking others to join them or guide them in the process. AVPN soon became aware that its value far exceeded a role as a mere meeting ground for its members. But how could members articulate this value clearly?

Accounting for a network's role in outcomes is not easy. The contributed and attributive value of a network is often tricky to delineate. It is one thing for the network to recognise its own capacity, but for true credibility it must also have an evidence-based track record that is visible to its members. Essentially, a network must find ways to demonstrate that it is not just 'nice to have' for members, but an integral part of their success. Most AVPN members join the network with pre-established giving practices, so the network must show how

it is able to amplify the impact of those activities through collaboration, as well as creating new opportunities for giving.

The nebulous quality of a network's true value also comes with operational hurdles. Because of the under-recognised value of networks, organisations like AVPN struggle to receive consistent and committed unrestricted funding which are integral to ensure, streamline, or grow their operations. In AVPN's case, less than 4 per cent of its funds annually are unrestricted, with membership fees covering less than 30 per cent of the annual budget. While the AVPN team has grown from four to more than seventy-five in just ten years, the organisation faced considerable challenges in funding this growth. How can networks communicate value to funders and clients to raise the funds needed to accomplish their goals?

Adaptation

Change is uncomfortable but inevitable, and there is no end to it. AVPN challenged itself to keep innovating as a way to grow the ecosystem and support members in achieving and expanding their impact goals. While most of these strategies have proven to be successful, a few haven't quite panned out as expected. For example, in its early days, AVPN attempted to mainstream the concept of *venture philanthropy*,³ at that time a new way of doing philanthropy in the region, and started its proposition as the Asian Venture Philanthropy Network. As years went by however, AVPN recognised that there were several occasions where the team spent more time and resources ironing out theoretical and conceptual elements of the concept rather than focusing on catalysing the action itself. It was essential for AVPN to embrace the change and adapt to its new role.

A network must master a way to be an accommodative partner while remaining a neutral platform. As AVPN enlarged its focus

³ Defined as an approach whereby an investor for impact supports a social purpose organisation (SPO) to help it maximise its social impact.

from venture philanthropy to see social investment as a continuum that encompasses everything from philanthropy and venture philanthropy to impact investing, corporate social responsibility (CSR), and sustainable investment, it faced a second challenge. How can a network stay a neutral platform while serving diverse members with widely ranging goals?

It takes more than local presence to be a meaningful partner at the market-specific level. One also needs to have strong expertise in the local market and context. AVPN was established in Singapore in 2011 by an American looking to replicate an idea and network that flourished in Europe. Since its initial premise was not based on a formal needs analysis of the Asian philanthropic ecosystem, figuring out how AVPN could best add value to the ecosystem came after its foundation. As AVPN started to build its presence on the ground, it faced the challenge of accommodating regional differences. It wasn't easy to speak a common language with members across the board given differences in terminology and language in different markets. And AVPN services, which initially stemmed from ideas in Singapore, were met with mixed responses in different countries in the region.

Any network that attempts to create value in its ecosystem is likely to experience challenges similar to AVPN's. However, AVPN's experience shows that these challenges can be overcome. AVPN's response to the challenges it faced can be characterised first in its *strategy*, and second in *implementation*. This chapter details the strategies that AVPN chose and how they were implemented.

AVPN addressed the challenges faced by embracing change and iterating constantly to re-envision its role in Asia's impact space. As a network spanning a broad geographical base, a wide spectrum of social investment approaches, and a diversity of stakeholders, AVPN had the unique opportunity to take a bird's-eye view of the space, its opportunities, and its challenges. Unrestrained by conventional boundaries, AVPN was able to imagine new ways of working, building on exciting ideas often emerging at the fringes and

supporting members to take considered risks. This can be attributed to the ethos of constant self-investigation, with an acute conscientiousness of evolving contexts, and has been key to each stage of AVPN's growth.

It took AVPN three years from inception to clarify its position in the ecosystem and product offerings. It was not a straightforward journey to identifying, refining, and articulating AVPN's value proposition: a platform for practitioners to share knowledge and build capacity, centred on the Asian context, and to offer practical solutions, and allow a space for sharing challenges, best practices, and collective learning. This clarity emerged from AVPN's deliberate and reflexive responsiveness to its members' needs; built on AVPN's adaptability rather than a pre-defined model that members needed to try to fit into.

AVPN continues to refine its value proposition. AVPN has embraced its role as a bold ecosystem builder, pushing the frontiers of what a social investment network can do. It does so by trying new approaches, introducing new programmes, and facilitating collaboration, especially pioneering ideas that are uncommon in Asia but needed in the face of current challenges. AVPN is also open to letting go of ideas that do not work. As it refined its core, widened offerings, and let go of its initial proposition, it changed its name from the Asian Venture Philanthropy Network to simply AVPN.

In adapting to market needs, AVPN empowers local market teams to function with autonomy. AVPN has expanded regional presence by leveraging local teams in over thirteen markets. These local representatives bring with them market-specific expertise and influence, ensuring that the right people, resources, and solutions are mobilised to respond to opportunities and problems that have surfaced. AVPN market representatives are engaged in conceptualising and operationalising activities, ensuring local market relevance and regional alignment. This extended autonomy is not without the full support from core functions housed in the headquarters, demonstrating AVPN's commitment to 'empower the edges'.

AVPN's strategy, rooted in a consistent openness to innovate, iterate, and explore new ways of engagement has contributed to the clarification and concretisation of its values, even in an ever-changing ecosystem. The network has been able to withstand market shifts and be nimble in its response to the evolving needs of its membership across the continuum as well as the distinct local contexts across the region. The adaptive, forward-thinking, and experimental nature enshrined in AVPN's process has been richly rewarded. This is evident not just in AVPN's exponential growth, but also in the way it was able to pivot quickly during COVID-19, creating novel opportunities and providing a blueprint for a social investment ecosystem builder in the post-COVID world.

The Three Pillars: Connect, Learn, Act

The philanthropic ecosystem relies on iteration to reassess models of working and structuring. AVPN members are eager to revisit solutions, improve efficiency, increase transparency, and assess impact. In this climate, AVPN wanted to offer consistency in the process of how the organisation functions as a network. It mapped its work under three pillars: *connect, learn, act*, all of which are pathways to *lead*, or network leadership. The pillars are a reflection of the core characteristic of AVPN's activities: convening. AVPN is in the business of connecting people, providing members with opportunities to meet and learn from each other with the goal of eventually taking collaborative action in moving capital towards impact. The framework has helped AVPN systematically articulate its value proposition and impact, while being able to innovate and adapt on the specific product offerings under each pillar allows AVPN to adapt to its dynamic ecosystem.

AVPN continuously grows, adds, and refines products and offerings within the Connect, Learn, Act pillars. The objective is to build and influence the ecosystem by piloting ideas in collaboration with members and sharing these tested solutions with the broader community. Below are the activities AVPN has undertaken under each pillar of the organisation (Figure 1.1).

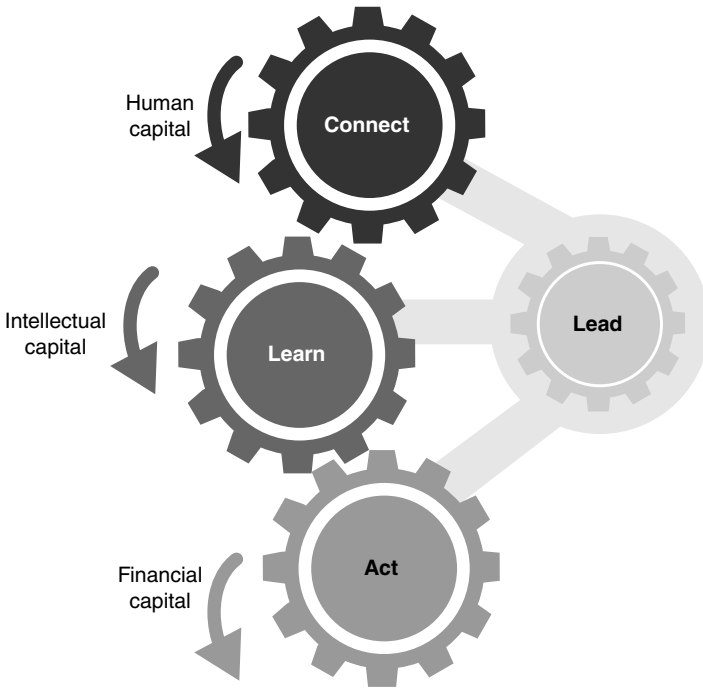


FIGURE 1.1 The three AVPN Pillars: Connect, Learn, Act

'Connect': Support Member Action and Identify Ideas that Move Capital

'Connect' happens at several levels in different forms: hosting large conferences, providing personal introductions, and more. The idea is to connect unlikely allies within the network to foster collaboration for greater impact.

- **Conferences:** AVPN's cornerstone is its power to convene. The network now runs forty events per year. In the wake of the pandemic, AVPN has tried and tested countless ways for members to engage and connect virtually with each other. Its Virtual Conference in 2020, right at the start of the pandemic, attracted almost 7,500 attendees. Yet there is no adequate substitute for in-person meetings, especially at scale. Networking is not the same when it is not face to face, and scheduled zoom meetings and webinars do not allow for chance encounters with new people, topics, or ideas.

With this in mind, AVPN made a bold move to host the Global Conference 2022 as one of the first in-person conferences since the start of the COVID-19 pandemic. AVPN's initiative was rewarded with the participation of over 1,100 delegates in 119 sessions across the 3.5 days. Over the duration of the conference, these members made over 8,100 connections on the conference app, sharing ideas, finding allies, and learning together. The network is more committed than ever to providing a safe and collaborative space to discuss effective ways of moving capital towards impact, fostering connections in the industry, and creating opportunities for learning.

- **Platforms and communities of practice:** As a network, AVPN is intentionally cause-agnostic. However, with a deep understanding of what individual members are working towards, AVPN saw that members were organically converging around issues like gender, climate, youth opportunities, and health. Sector-specific platforms, by creating a space for targeted conversations, knowledge-sharing, and ideation, presented the potential for members who were either already knee-deep in these issues or who were working in areas that intersect with these issues to learn from and collaborate with one another. AVPN's platforms build communities of like-minded individuals and strengthen the network's own capacity around specific causes. At the time of writing, AVPN has hosted platforms for gender equality, climate action, and youth opportunities, with emerging platforms in health and sustainable livelihoods. These platforms are currently still in their early stages, and they will evolve as the needs of the ecosystem change.

'Learn': Surface Actionable Insights for Asian Leaders through Pilots and Research

Across the 'Learn'-related work, AVPN engages members through collaborative content development and delivery. Through the co-creation process, members are on a journey with AVPN and can influence their ecosystem.

- **Knowledge Centre:** Early on, AVPN noticed that many of its members were on a learning journey in clarifying their impact theses. Members could learn from each other through connections made in the network, but there had to be a structured approach to providing knowledge-building opportunities and developing mastery and confidence in scaling social

impact. This consideration drove the decision to launch a dedicated Knowledge Centre in 2014.

The Knowledge Centre has also shifted over time. For example, among its initial portfolio were research projects which served the agenda of specific funders. Yet, as AVPN continues to embody its role as an ecosystem builder, the Knowledge Centre has been subsumed into the organisation's research and insights pillar to ensure connectivity across the organisation and the ecosystem as a whole.

- **AVPN Academy:** The limited number of Asian best-practice case examples was a formidable challenge for members. It was important for them to learn from others who had experiences in similar contexts and cultures. Many of them had participated in often prestigious academic programmes in the United States and Europe, but still felt unable to implement their learnings on their return. The AVPN Academy was established to address these issues. The platform allows for practitioners to learn from each other, through self-paced video modules as well as live interactive sessions on various topics. These include a learning circle series where peers can exchange ideas, solutions, and insights in a safe space under the Chatham House Rule.

AVPN Academy also has fellowship programmes that are four to six-month-long structured learning opportunities for selected cohorts. Examples of AVPN fellowship tracks include an Impact Investing Fellowship to support asset owners and wealth managers in building impact-focused portfolios, a Policy Leadership Lab to help policymakers engage with key industry leaders in refining their proposals, and a programme for emerging philanthropists to build a community of practice based on a shared understanding of social investment approaches and responsible leadership.

Act: Scale Repeatable Solutions that Work

Driving action and moving the needle are the ultimate outcomes AVPN strives towards. AVPN's objective is to identify best practice and clarify benchmarks in the ecosystem, enabling its members to set higher standards.

While AVPN is at its core a network for funders and resource providers, we are cognisant that impact is demonstrated when there is a change in outcomes for the end beneficiary. Consequently, a

central pillar of AVPN's 'Act' work is capital mobilisation, where the team works with capital providers and impact organisations to bridge the gap between demand for and supply of human, intellectual, and financial capital. Recognising the diverse needs of our network, the network hosts case studies of impact organisations, coordinates curated engagements between stakeholders for potential collaboration, and offers capacity-building programmes.

- **Deal Share Platform:** The AVPN Deal Share Platform hosts a list of investment-seeking impact organisations that are endorsed by other members and enables funders and resource providers to connect with those impact organisations and co-invest in them.⁴ The idea has empowered many impact organisations and social investors to create impact on the ground and, like all of AVPN's projects, is constantly updated and refined.

One aspect that is being refined is building a common language around the types of organisations listed on the Deal Share Platform. It is often the case that funders and impact organisations employ different terminology, this is true even before we take into consideration inter-market discrepancies. For example, 'foundations' in most markets refers to funders or resource providers, but in some markets could be used to refer to impact organisations and non-profits. The AVPN Deal Share Platform understands these differences and aims to introduce some degree of uniformity in the way these terms are used so that impact organisations are in the best position to access the resources they need, eliminating the barriers to entry that funders might otherwise face in navigating the complexities of the social investment ecosystem.

- **Philanthropic funds:** In the wake of COVID-19, AVPN recognised the desire among members to collaborate and contribute to the pandemic recovery efforts. However, with the wide breadth of urgent needs, funders began to look to AVPN to not only identify credible impact organisations they could support but also to deploy the capital. AVPN responded to this need from both the funders and the impact organisations by launching a

⁴ Deal Share increases the visibility of quality impact organisations that have previously partnered with and been endorsed by funding AVPN members, but also enables members to further collaborate and co-invest in those organisations in a more targeted manner.

philanthropic pooled fund in May 2021. This was the first of its kind in Southeast Asia and sought to support COVID-19 resilience and long-term primary healthcare solutions. This was a defining moment for AVPN, where its convening, learning, and strategising roles culminated in all-out execution.

Since then AVPN has launched six other philanthropic funds, both single donor and pooled, and now offers an end-to-end process of project management, pipeline sourcing, grant deployment, monitoring and evaluation, and capacity-building, thus expanding its work even beyond grant funding. In all of its philanthropic funding work, AVPN aims not to merely channel funds from funders to impact organisations, but to advance radical investment based on trust-based giving to allow impact organisations the unrestricted funding they need to best advance their goals.

- **Adaptability and iteration remain at the core of AVPN's identity.** While AVPN's offerings have become more clearly articulated with time, the organisation continues to embody dynamism and experimentation – as members' needs and the ecosystem they operate in evolve, so does AVPN.

This commitment has allowed AVPN to capture the breadth of possibility within the impact space. The network introduced the concept of 'Continuum of Capital' in 2018, building on the understanding that financial, human, and intellectual capital is situated across a non-prescriptive spectrum from impact-first to finance-first. AVPN aims to demonstrate to funders that all the work that they do can be impactful, whether they receive a financial return or not. AVPN sees that it is essential for organisations of all kinds to participate in learning and champion social investment causes together in order to create lasting systems change. By providing opportunities for both targeted learning and also for cross-stakeholder engagement AVPN has been able to address a wide range of organisational needs.

Lessons Learned in Becoming an Effective Ecosystem Builder in Asia Pacific

In its journey, AVPN has learned from experience. Here is a summary of some key lessons learned, which can hopefully guide other intermediaries and field builders, as well as support philanthropists

in identifying ways through which they can help build the ecosystem more collaboratively.

Being more than just a network takes persistence, creativity, and nimbleness. Change is constant and inevitable, and organisations need to regularly think and rethink their approach, managing the balance between being bold and confident about their offerings, whilst at the same time critically questioning their core proposition. *Is this the best approach to achieve our goals? Are there better ways to do this?* Being an ecosystem builder means pushing the frontier, and pioneering ideas without having all the answers. The social investment field is an evolving field space so practitioners must constantly be open to experimentation, and consequently, have the humility to learn and move on from projects that fail. This is true especially for ecosystem builders who operate amongst many unknowns. It is crucial for ecosystem builders to find unique ways to create value. For AVPN, it was about going beyond the standard approach of organising events and connecting actors in the field in that way. Whilst conversation is undeniably an essential starting point for learning and building intent, networks must see that these conversations eventually lead to collaboration and action, which is where impact truly lies.

Networks must be able clearly to conceptualise, identify, and articulate the additionality of their work. Whilst the relationship between a network and its parts is symbiotic, it is important to distinguish, and therefore strike a balance, between acting on one's own behalf and that of members in one's network. This will enable potential partners to perceive and consequently buy into the value of networks and intermediaries. This is undoubtedly a complex balancing act: on the one hand a network serves to elevate its members, on the other hand it must not only recognise but also communicate its own accomplishments in order to be appreciated as a credible leader and field builder. AVPN has learned to build trust by being transparent about its intent and committing to its leadership role as a field builder.

Similarly, networks need to concentrate on getting things done while integrating learnings in real time and making space for new members in the community. It can be difficult to align activities around learning for new members while coordinating action for others. It is a continuous and conscious choice to foster diversity while trying to build a cohesive network and organisation. This boils down to offering products and services that are specific enough to lead to action, while being inclusive enough to be accessible to most members.

Without public-sector buy-in, social change and progress at scale are often not possible and never sustainable. Many of AVPN's members – philanthropists and social investors – manage and deploy significant amounts of capital. However, to attain the full potential of these resources, public-sector support is essential, whether financial or non-financial, including access to data and regulatory accommodations. Dialogue with policymakers continues to focus on how to steer those resources towards, first, those who can most effectively employ them and secondly, those that need them most. AVPN is in a fairly unique position to work closely with the government and affiliated agencies, as it serves the interests of the entire ecosystem. The network recognises that governments and policymakers play pivotal and central roles in championing and encouraging multi-sector collaboration. As a network and neutral platform based out of Singapore, AVPN looks to achieve common ground and clarity on how the public, private, and social sectors can complement each other and avoid duplicating efforts. An exciting result of these efforts was AVPN's appointment as the impact partner for the Ministry of Tourism and Creative Economy of the Republic of Indonesia (Kememparekraf) as part of the G20 in October 2022.

As AVPN continuously develops to effectively and collaboratively build an ecosystem in social investing, the results are evident. The following discusses this in more detail.

AVPN has grown immensely. In 10 years, AVPN has grown from having just 4 staff to 75, with over 600 members in Asia who

are actively building the social investment ecosystem in the region. In this time, AVPN's offerings have mirrored its growth, with several new initiatives introduced, including thematic platforms, the AVPN Academy, and most recently, Philanthropic Funds. At the time of writing this chapter, AVPN leads collaborations of funders in six other philanthropic funds, amounting to a total fund size of over \$30 million. Additionally, the number of deals hosted by the Deal Share Platform has increased more than 200 per cent from 2016 to 2021, with 1,130 nominations and connections made between funders and impact organisations in 2021 alone.

AVPN strengthens the impact-seeking capital field in Asia. The network continues to build an adaptive infrastructure based on convening and collaborating, with the aim of being the backbone that connects unusual allies, inspires collaboration, and enables personalised matchmaking. AVPN works with the full spectrum of actors in the ecosystem, offering products and services to communities: the members, fellows, online learners of the Academy, and impact organisations. It drives a field-level agenda through impact communities, spearheading thought leadership in flexible, nimble, and cause-agnostic ways. It further aggregates resources and acts as a conduit to fund underinvested causes and deserving, but under-resourced, organisations through their capital mobilisation efforts. AVPN also keeps building the knowledge base of its network across a range of formats that focus on both the depth and breadth of knowledge and expertise.

In the earlier sections, it was noted that one of the deep challenges networks face is in identifying and articulating the actual value they create. So perhaps the best way to grasp AVPN's true contribution is to consider what Asia's social investment space would be if it did not exist. Certainly, social investment would not have disappeared if an ecosystem builder like AVPN did not exist. But it seems equally clear that the social investors would not collaborate, innovate, and take risks in the same way without AVPN. This hints at the true value of ecosystem builders, one which can only be appreciated

in hindsight: ecosystem builders do not just enable its members to achieve their existing goals, they make it possible for the ecosystem to succeed in ways that were not even conceivable before.

What AVPN Members Say

Ultimately, AVPN's role is to help the ecosystem generate greater impact, and a key way it accomplishes this is by equipping members to become moral leaders that drive change in the ecosystem. Thus, a key part of AVPN's mission is to help its members understand the depth and potential of their own impact, and one way to evaluate success in this endeavour is to hear from the members. Here are some reflections:

'I think the Asia Gender Network is a great platform to really drive change. Each of us is working in our ecosystem to bring change, and through this platform, we can create a ripple effect where change can happen much *faster* than working at issues individually.' Neerja Birla, Founder and Chairperson, Aditya Birla Education Trust

'Personally, I think it's a really interesting way to engage. It's really great just to step back and hear from others about what they're doing and *benchmark* yourself informally against where you're up to. If we take this fund as an example, we can take some lessons from that and apply it to other philanthropy.' Susan Clear, Regional Director Asia, Macquarie Group Foundation

'The more you work in philanthropy, the more you *value the lens that other funders have* when they look at the same situation, the same grantee, the same broader challenge in a particular context. And that learning is *priceless*. Collaborative philanthropy facilitates that if it is done well because it reduces the burden on grantees to provide multiple applications to multiple partners and to have one more streamlined reporting mechanism.' Sarah Jeffery, Head of Health, Vitrol Foundation

CONCLUSION

Philanthropy in Asia has grown immensely and is well placed to play a focal role in addressing the fallout from the COVID-19 pandemic. This growth is reflected in and enabled by how actors across the ecosystem are increasingly looking to learn from each other, share resources, collaborate, and take risks to deliver more impact.

Ecosystem builders lay the groundwork for collaboration between philanthropists and their allies; they are able to convene, and they drive partnerships across the impact space. Being effective enablers of collaboration requires networks to be more than just a passive meeting ground for members. Instead, networks need to leverage their bird's-eye perspective of the ecosystem to amplify impact, taking risks so that philanthropists can be bold.

AVPN's experience as the largest social investment network in Asia shows that being an ecosystem builder is not without its challenges. Ecosystem builders struggle to articulate their true value because their contributions are difficult to account for directly and often go unrecognised. At the same time, by virtue of connecting dynamic spaces, they must adapt rapidly to better serve members, connect with regional markets, and represent their own changing capabilities and goals.

Yet, AVPN's phenomenal success in the face of these challenges also shows the way forward for ecosystem builders. When networks embrace their role as leaders in the space, constantly re-evaluating their own value proposition, taking risks, pivoting, and learning from mistakes along the way, they are able to leverage the complexity and diversity of their environment to amplify their impact.

AVPN continues to iterate on its core value, offers, and identity, adapting the structure of its activities – Connect, Learn, Act – and introducing new ways of collaborating and acting for social investors. In these ways, AVPN has made breakthroughs in Asia. Despite its breadth, AVPN has also established systems to expand its footprint in different local markets in Asia by providing the autonomy local teams need to bring their market-specific expertise to the table.

While AVPN has created a tremendous suite of products to develop the ecosystem over the last few years, its history suggests that the process of iteration, adaptation, and risk-taking will never cease. This is the lesson that stands out for networks looking to achieve great impact: ecosystem builders that lead from the front lines cannot rest on their laurels, they must continue to innovate and change to push the boundaries of what is possible for the ecosystem.

AVPN will continue to grow with ambition, without conflating mere scale with impact. Connect-AVPN will continue to grow the membership, increase the number of markets where it has boots on the ground, and engage thought leaders at C-Suite and board level to support in benchmarking, standard-setting, and best-practice development. Learn-AVPN wants to grow the Academy to provide self-directed learning for thousands of impact practitioners to gain new perspectives, lenses, and frameworks. The network seeks to guide and nurture emerging Asian talent by expanding fellowships to ensure a talent pipeline for the next decade of social investment. Act-AVPN will move beyond influencing impact capital and move more capital towards impact directly through its philanthropic funds. AVPN will also expand the Deal Share Platform to include more impact organisations and impact projects and create mechanisms that support micro-grants to those listed.

AVPN aims to leapfrog transactional philanthropy to transform the ecosystem. AVPN strongly believes in Asia for Asian philanthropy. Its members, partners, and stakeholders are and will continue to be increasingly empowered to transform the region in ways that are astonishing, from committing large amounts of capital to designing and running programmes in the most underserved areas. AVPN's role is to lower the barriers for philanthropy and fuel an ecosystem of creative, dedicated changemakers and innovators. Transactional networks are based on standard operating processes, offering reciprocity but stagnancy. Transformational networks, on the other hand, guide coordination, communication, and cooperation, inspiring others to

follow with purpose. AVPN aims to be a transformational network that can lead change in the ecosystem.

AVPN will hold itself accountable. While the network has been intentional about measuring and managing its work and impact, from building its own Theory of Change to conducting post-event assessments, it continues to look for ways to inform and track impact. The network is working to assess the impact of the past decade of work, articulate a strategy for the next ten years, and develop an operating plan to see this vision come to light.

This chapter provides a snapshot of a network that thrived in the face of challenges in being an effective ecosystem builder. The objective is to further catalyse more collaborations and support, both from intermediaries and networks like AVPN, and even more so, from the philanthropic communities themselves. They must be bold, collaborative, and be biased in favour of action. Philanthropists have to leverage the network and collectively build an ecosystem that is strong and adaptive, one that can support post-COVID recovery and impact at scale.

For intermediaries and networks that wish to emulate AVPN's path, the lesson is to maintain the neutrality and breadth of a network whilst leveraging the strengths and expertise of its parts. Ecosystem builders have to be innovative if they are to encourage their members to take risks and see connections made through to execution. The challenges faced by the global population seem insurmountable, but through the sum of our parts, we can begin to chip away at assumptions that preserve and exacerbate inequality. If there was ever a time for networks in Asia to accelerate their pace, it is now.