

Speech by CS at Social Enterprise Summit 2018 grand opening (English only) (with photos/video)

Following is the speech by the Chief Secretary for Administration, Mr Matthew Cheung Kin-chung, at the grand opening of the Social Enterprise Summit 2018 this afternoon (November 22):

Mrs Rebecca Yung (Chair of the Organising Committee of Social Enterprise Summit (SES)), Ms Susan Tse (Secretary-General of the Organising Committee of SES), Ms Paula DiPerna, (Special Adviser of CDP (Carbon Disclosure Project)), Mr Mark Cheng (Managing Director of Ashoka Europe), Dr Jane Lee (Chairperson of Social Innovation and Entrepreneurship Development Fund Task Force), distinguished guests, ladies and gentlemen,

Good afternoon. It is my honour to join you all at the opening ceremony of the 11th Social Enterprises Summit. First and foremost, I would like to extend my warmest welcome to all guests and speakers from the Mainland and overseas.

The Summit is a flagship event to demonstrate the cross-sector collaboration among social enterprises, NGOs, charities, businesses, investors, academics and government to promote social innovation and entrepreneurship. Since its inception in 2008, the Summit has become a highly acclaimed annual fixture attracting thousands of participants every year from Hong Kong, Mainland China and the Asia Pacific region.

This year, over 3,000 participants from the region have gathered in Hong Kong to explore and discuss future directions and trends of social innovation and social entrepreneurship development under the theme "Innovating for a Happier Society", which echoes well with the aspiration of social innovation.

Social innovation puts emphasis on addressing social issues through innovation, improving people's quality of life and seeing the community growing happily together. It covers advancement in knowledge, products and services, including the application of existing business models, processes and methods in new ways to meet social needs.

Social innovation has a proven track record in addressing social issues both locally and internationally, and has been gaining public attention and recognition these days. Initiated by individual social entrepreneurs, social innovation is often put into practice by cross-sector collaboration involving corporates, NGOs, philanthropies, impact investors, academia and the government.

To foster social innovation in Hong Kong, the Hong Kong Special

Administrative Region (HKSAR) Government launched the Social Innovation and Entrepreneurship Development Fund (SIE Fund) in 2013. The SIE Fund seeks to act as a catalyst for promoting social innovation in Hong Kong. By supporting cross-sector collaboration and capacity building, the SIE Fund aims to foster an ecosystem that enables social entrepreneurs to thrive; support innovative ideas, products and services to help alleviate poverty and promote social inclusion; and enhance the well-being and cohesion of society.

To date, the SIE Fund has allocated more than HK\$140 million in funding for about 160 projects, expecting to benefit more than 100 000 persons and 1 000 households. Over 2,800 social entrepreneurs have been nurtured by the Fund. This year, the Fund is bringing to the Summit a social innovation exhibition which showcases the latest accomplishments and the upcoming initiatives of the Fund.

Given the multitude of social issues in Hong Kong, the Government sees the importance of fostering more extensive cross-sector collaboration to drive greater impact and achieve meaningful and sustainable solutions to complex social problems. While the SIE Fund works in close concert with relevant sectors to explore the new approaches to social innovation, I am glad to note that the Social Enterprise Summit also brings together world-renowned leaders, social entrepreneurs, scholars and practitioners to share with us the latest trends and developments in these areas.

The development of social enterprises in Hong Kong has been most encouraging. They offer solutions and pioneering innovative projects to alleviate social problems through cross-sectoral collaboration. A shining example is the Community Housing Movement launched by the Hong Kong Council of Social Service with the support of the Government and cross-sectoral collaboration among the Community Chest of Hong Kong, the SIE Fund, kind-hearted landlords, NGOs and social enterprise to provide short-term relief for individuals or families with proven need of transitional housing.

The HKSAR Government firmly believes that the continuous development of social enterprises will bring enormous social good to the long-term development of Hong Kong. Indeed, the Home Affairs Bureau of the HKSAR Government has been the major sponsor of the Social Enterprise Summit since 2008. We will also provide start-up funds, improve support platforms to promote cross-sectoral collaboration, and strengthen capacity building of social enterprises. We will also review the leasing arrangements for government properties to facilitate NGOs and social enterprises to lease and use suitable government properties. The SIE Fund will also bring to this year's Summit a social innovation exhibition which showcases the latest accomplishments and the upcoming initiatives of the Fund.

While the Government will continue developing the social innovation ecosystem, nurturing innovative ventures and fostering social entrepreneurs, we need long-term commitment and active participation from all stakeholders and sectors of society to help social enterprises to thrive and shine. I am pleased to note that the Social Enterprise Summit 2018 brings together relevant sectors and global experts from the United Kingdom, the United

States, Australia, Thailand, Japan, South Korea and Singapore to share their insights and experience in tackling bottlenecks and making breakthroughs in social entrepreneurship development with a view to empowering everyone to create a happier society.

I look forward to listening to your views and wise counsel during the policy dialogue session with Paula following the opening ceremony. I also wish the Summit every success and all of you a most rewarding and fruitful discussion.

Thank you.

