

## **Advice to modern philanthropists**

My late father experienced famine as a child, and so when he retired from business, he, like many of his peers wanted to give back to his hometown and he did so and he gave generously. But unlike his peers, he actually put in a significant amount of time and effort on his philanthropic projects. And it is this kind of engagement that has inspired my philanthropic giving and my journey.

I'm James Chen and I'm the founder of Vision for a Nation and Clearly, two NGOs in the vision sector.

I have been on the moonshot philanthropy journey on vision for the last 17 years. This is a very unusual commitment for both time and resources to one issue. So therefore, we've coined this phrase moonshot philanthropy. This is something that I believe is the way to approach philanthropy which deals with real social change.

The best role we as high net worth philanthropists can play is to utilise our capital and our resources to make these high-risk bets on out-of-the-box ideas.

I've been lucky because my family's been involved in philanthropy for three generations, that they understand that some of these challenges take time and effort, and that you would likely encounter setbacks and failures. And so they've been very very supportive of me throughout this journey and I feel very blessed and lucky because of that.

My advice to the younger philanthropists is actually to say, "Start early to pursue your interest in a cause". That gives you the time to develop your domain expertise and the more expert you become on an issue, the more your chances of being able to fund things that will be successful versus things that will be failures.