

**PRESS STATEMENT (Wednesday, 18 May 2011)
FOR IMMEDIATE RELEASE**

ASLI set to drive growth of social enterprise sector in Malaysia by establishing Centre for Social Enterprise

The Asian Strategy and Leadership Institute (ASLI) today announces the establishment of ASLI Centre for Social Enterprise (ASLI-CSE), a centre dedicated to promoting the growth of social enterprise in Malaysia, as well as advocating for the sector.

This initiative aims to combine the provision of business support to existing and emerging social enterprises with awareness raising activities as well as lobbying on behalf of social entrepreneurs.

To support the initiative, the Centre has also formed an Advisory Board consisting of:

1. Mr Mirzan Mahathir (President of ASLI)
2. Dato' Dr Michael Yeoh (CEO of ASLI)
3. Datuk Denison Jayasooria (Binary University College)
4. Dash Balakrishnan (Warisan Global)
5. Kal Joffres (Tandem Fund)

The operations of ASLI-CSE is led by Mr Wan Saiful Wan Jan as Director.

Dato' Dr Michael Yeoh, CEO of ASLI, says: "A social enterprise is a business with social objectives. It combines the noble purposes of the public sector with the efficiency of the private sector. There is a lot of potentials in this unique business model. Our ambition is to make this new ASLI Centre for Social for Enterprise as the umbrella body that will support social entrepreneurs grow their businesses, represent their interest to policy-makers, and help those who want to start new social enterprises."

Deputy Prime Minister Tan Sri Muhyiddin Yassin in his keynote speech at the World Islamic Economic Forum on 18 May 2010 called for the creation of a Social Entrepreneurship Foundation.

In that speech, Tan Sri Muhyiddin said: "In my mind, a social entrepreneur is someone who recognizes a social problem and uses entrepreneurial principles to create, and manage a venture to make social change. Whereas a business entrepreneur typically measures performance solely in profits and returns, a social entrepreneur focuses on creating social capital. Thus, the main aim of social entrepreneurship is to further social goals. However, whilst social entrepreneurs are most commonly associated with the voluntary and not-for-profit sectors, this need is not necessarily be incompatible with making a profit. The path taken by Nobel Peace Prize winner, Muhammad Yunus of Grameen Bank, clearly proved that profit and social objectives are not necessarily mutually exclusive."

Tan Sri Muhyiddin also said: "The concept would allow the young to pursue a business venture of their choice based on their most preferred social aspirations. They could come up with a viable business model that addresses one aspect of social improvement. By doing so, we would not only be able to channel the energy of our women and our youth to a more socially positive and yet lucrative direction, but simultaneously give life to existing industries and creating new innovative ones."

Commenting on this, Dato' Dr Michael adds: "In a way ASLI-CSE is being set up as a response to Tan Sri Muhyiddin Yassin's call. We will be approaching the relevant ministries to discuss how best to ensure Tan Sri Muhyiddin's vision on social entrepreneurship can be turned into reality."

Wan Saiful Wan Jan, Director of ASLI-CSE says: "To start with, in 2011 ASLI-CSE will raise awareness among policy-makers and the public about both social enterprise and the Centre itself. In the long-term, we envision the Centre to be the "chamber of commerce" for social enterprises in Malaysia, providing training and business support, as well as advocating on behalf of the sector".

Notes to Editor:

The vision of ASLI-CSE is "Social enterprise and social entrepreneurship becoming one of the mainstream, competitive and thriving business models in Malaysia and the region".

The mission of ASLI-CSE is "To act as the strategic agency that supports, represents, and advocates for social enterprises and social entrepreneurs".

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