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## FOR IMMEDIATE RELEASE

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## Corporate Philanthropy on the Rise in Vietnam, Study Finds

Ho Chi Minh City, Viet Nam — 09 December 2009. According to a new report released this week by the LIN Center for Community Development, corporate philanthropy is on the rise in Vietnam and prospects are good for further growth in the foreseeable future.

The report, “Corporate Philanthropy in Ho Chi Minh City: An Update on the Status of Giving in Vietnam” examines giving patterns, trends, best practices and perspectives from forty-four companies perceived to be leaders or innovators in corporate philanthropy, both domestic and foreign companies, and operating in Ho Chi Minh City.

The study suggests that companies already engaged in philanthropy are committed to this practice and aspire to become more strategic in their giving. The vast majority of companies interviewed said that they formed strategic partnerships with government agencies, not-for-profit organizations and/or other businesses to implement their philanthropic programs. Several of the larger, more established organizations identified a separate department or even a foundation, which is responsible for designing and implementing the company’s philanthropic programs. Meanwhile, employee volunteer programs appear to be growing in popularity, particularly among foreign companies.

“These are all positive trends, that will help to reshape the perception of corporate philanthropy in Vietnam,” commented Ms. Tran Thi Thanh Huong, LIN Board Member and a member of the research team, “particularly as companies begin to make even greater impact with their contributions.”

Nevertheless, the research also indicates that most corporate giving still tends to be done on an *ad hoc* basis, without a set budget or a clear focus other than the personal beliefs and values of one or more executives or the desire to generate goodwill among the company’s stakeholders. And although the Government has introduced modest measures to provide a nurturing environment for corporate giving in Vietnam, the impact of such policies is not yet clear.

“Based on the findings, we feel that the community can do more to support and promote corporate philanthropy,” commented Ms. Ngo Quynh Nhu, Executive Director of the LIN Center for Community Development. “Our Center currently provides professional volunteer matching services, donor advisory and information services and we hope to expand these services to more corporations.”

"Companies are a rising force in supporting community development in Vietnam," said Robin King-Austin CEO and Executive Director of the VinaCapital Foundation – one of three core Sponsors for this research. "This report offers useful insights for any company, both big and small, that seeks to engage in corporate philanthropy to improve the quality of life or to promote sustainable development in Ho Chi Minh City."

This research was made possible thanks to the technical and financial support from the VinaCapital Foundation, the Global Fund for Community Foundations and Horizon Capital Group.

#### **About the LIN Center for Community Development**

The LIN Center for Community Development is a Vietnamese, non-government, not-for-profit organization (pursuant to Decision No. 741/QĐ-LHH of the Vietnam Union of Science & Technology Associations). Launched in August 2009, LIN seeks to foster a culture of philanthropy and social responsibility in Vietnam while providing technical, management and financial support to local not-for-profit organizations. LIN Center offers research, consulting and information sharing programs designed to connect nonprofits and grantmakers and provide tools and information they can both use. For more information about LIN, please visit our website at: [www.LINvn.org](http://www.LINvn.org).

#### **About VinaCapital Foundation**

The VinaCapital Foundation is a U.S. registered 501(c)(3) not-for-profit organization, which helps to alleviate poverty and improve the status of the poor in Vietnam by increasing access to quality healthcare for children, improving medical institutions, and supporting high-level programs that build business knowledge and executive leadership. For more information, please visit: [www.VinaCapitalFoundation.org](http://www.VinaCapitalFoundation.org).

#### **About the Global Fund for Community Foundations**

The Global Fund for Community Foundations (GFCF) seeks to strengthen and promote institutions of local philanthropy around the world so that they can realize their potential as key players in the development process. Through its grantmaking and non-grantmaking activities, the Fund plays a unique role in facilitating debate and creative thinking about how philanthropy, at the community level, fits with other development processes. For more information, please visit: [www.wings-globalfund.org](http://www.wings-globalfund.org).

#### **About Horizon Capital Group**

The group is made up of three companies: Horizon Capital Advisers –providing investment banking advisory services in alliance with N M Rothschild & Son (HK) Limited; Horizon Capital Assets Management - a Cayman-domiciled fund manager; and Horizon Securities Inc. – offering stock brokerage services and corporate finance advisory focused on the listed market.