



Donor's stories

YEH FAMILY PHILANTHROPY

The Yeh Family Philanthropy was founded by Dr Geoffrey Yeh. Learn more about the family philanthropy from his daughter, Yvette Yeh Fung, who is chair of the foundation.



"Don't be afraid to take your time and be deliberate about your giving. That's the advice I would give to potential donors. Experiment, and make small grants as a way of learning. If those grants are used well, you can increase the size in the future. And, if it doesn't go well, treat it as a lesson learned and move on.

"My grandfather Godfrey Yeh began our family philanthropy. He was not necessarily strategic in his giving – at least not in the way we think about it nowadays, but he was always generous to the education sector: My father continued the tradition and set up our family foundation in the hope that future generations remember our roots and continue to give. As a result, we give out of our income rather than the capital of the foundation. In later years, as we build our endowment, we will be able to give larger absolute amounts.



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Giving back to society, especially Hong Kong, is one of our biggest motivations. My father was able to study at the University of

Illinois as a result of scholarships and then at Harvard before coming back to Hong Kong to work for my grandfather.

The company, under my father's management, grew quickly thanks to the booming economy. My father feels strongly that, without the benefit of his education and chance to 'see the world', he would not be where he is today. He felt it was only right to give something back to his alma maters.

In 2006, my father gave the first endowed professorship to Peking University. Although Chinese universities are essentially funded by the government, these institutions are now looking at different models of fund raising, including the American endowment model and building their alumni network. My father believed in the endowment model and wanted use it an example to others and, as a result, it is one of the more purposeful and proactive gifts he made.

My father wants the foundation to be the platform that brings the family together. The family value of contributing back to society – our obligation to our society – is what he wants to continue. On the other hand, he is wary of future family conflicts or differences in giving philosophies. He wanted to make sure that a proper governance structure is in place. So The Yeh Family Philanthropy maintains a Grants Committee to oversee all the grant applications and evaluation, as well as an independent Board of Directors with family members in the minority. As a result, non-family (ie, independent) board members can outvote family members. This way, grants should not be given because it is a family member's pet project, but because our independent

directors and committee members have determined that it is a worthwhile project.

We are learning to be more purposeful with everything we do, starting with our name. Our foundation is called The Yeh Family Philanthropy rather than The Yeh Family Foundation. Our rationale is that foundations can encompass a broad spectrum of organisations, including political and religious ones. My father was very clear that he did not want to give gifts to further any political or religious agenda.



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Although we are still somewhat reactive in our giving, we now have a process to review, analyse and digest grant requests. It allows us to pause and think about our mission, whether the grantee is a good fit and grant objectives and assessment. We also do not want our grantees to become reliant on our grants year after year. As a result, our grantees understand that they should not expect repeated grants for the same or similar programmes. We may consider a grant to the same organisation, but the Grants Committee must like the work the organisation is doing, and will not give to them out of habit.

We are also preparing our next generation in philanthropy. Currently, my oldest daughter and my brother's daughter are allocated around HK\$50,000 per year to grant to one or two organisations. They have to write proposals to the Grants Committee to provide justifications for their organisations. In the process, they have found social issues that they are passionate about, and have even added value to their donations by volunteering for the organisations during their summer breaks.

Maybe it is because of my legal training, but we tend to be quite process-oriented. There are so many needs and worthwhile causes that giving can often be quite emotive, spontaneous or intuitive. Our governance structure, especially our Grants Committee, provides us the framework to be more deliberative and purposeful. I think everyone in this space, including us, is learning from global best practices. I remember we were once approached by a well-regarded local organisation about a project. When we asked what they wanted to achieve and how they

would measure success, they were surprised by our questions. We did not fund that project, but I hope our questions helped them think more deeply about their programme and its objectives.

In general, we do not do typical giving. We want to fund more innovative business models. We look for sustainability and leverage. Our Grants Committee is very perceptive and cares a great deal about monitoring and evaluation of grants. Even if the grant is small, they care about the impact the organisations will have, and how it will be measured.

We feel it is important to establish relationships with the organisations that we have funded. We like to work closely, and appreciate it when we find someone who shares our vision and values. We do not want to manage them. We certainly don't want to dictate what they do. We should be able to ask questions about their vision, strategies and results.

For families in a similar position, make sure that you think along the same lines as the organisations to which you are giving. They need to know what your expectations are. In return, you have to understand the capability of the organisation and if they have the capacity to deliver.'



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