

Study of Social Entrepreneurship and Innovation Ecosystems in South East and East Asian Countries

Country Analysis: Kingdom of Thailand

The Japan Research Institute

Office of the Multilateral
Investment Fund

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Sinee Chakthranont, Country Director, Ashoka Thailand

Sunit Shrestha, CEO of Changefusion

Tomohiro Hamakawa, Co-founder & Managing Director of Earth Company

1. Country Overview

1.1 Country Profile¹

Table 1: Fact Sheet of Kingdom of Thailand

Population (2014)	67,959,359
GDP per capita (current USD, 2015)	5,816.4 USD
Rural population (% of total population, 2015)	49.6%
CO2 emission per capita (metric tons, 2011)	4.5 metric tons
GINI coefficient (2013)	39.4
Population below national poverty line (% , 2012)	12.6%
Unemployment (% of total labor force, 2014)	0.9%
Social Progress Index (2016) ²	67.43 (61th out of 133 countries)

1.2 Economic and Social Overview

Thailand has enjoyed steady economic growth since the year 1980 at a level of 5%-plus growth rate. Especially from the late 1980s to the early 1990s, the growth rates remained over 10%, and Thailand was praised in “East Asian Miracle³” in 1993. Although the economic expansion fell below 5% after the Asian Financial Crisis in 1997, the rate quickly recovered to around 5% or more since 2002, thanks due to the government's efforts to advance the economic structure and social reform since the 1990s. For instance, Thailand promoted industrial restructuring by raising the ratio of exports to above 70% from 32% in 1980. The Thai government also focused on expanding secondary and tertiary education and successfully built a sound base to train human resources with higher education, which is represented by the university entrance rate exceeding 20% in the early 2000s. Thus, Thailand has been praised as “an honor economy student in Southeast Asia”.

¹ World Bank Data (<http://data.worldbank.org/indicator/>) [Accessed 3 September 2016] for Population, GDP per capita, % of rural population, CO2 emissions per person, and Unemployment. GINI coefficient, available at: (<http://hdr.undp.org/en/content/income-gini-coefficient>) [Accessed 3 September 2016]

Population below national poverty line, available at: (<http://data.un.org/Data.aspx?d=MDG&f=seriesRowID%3A581>) [Accessed 3 September 2016]

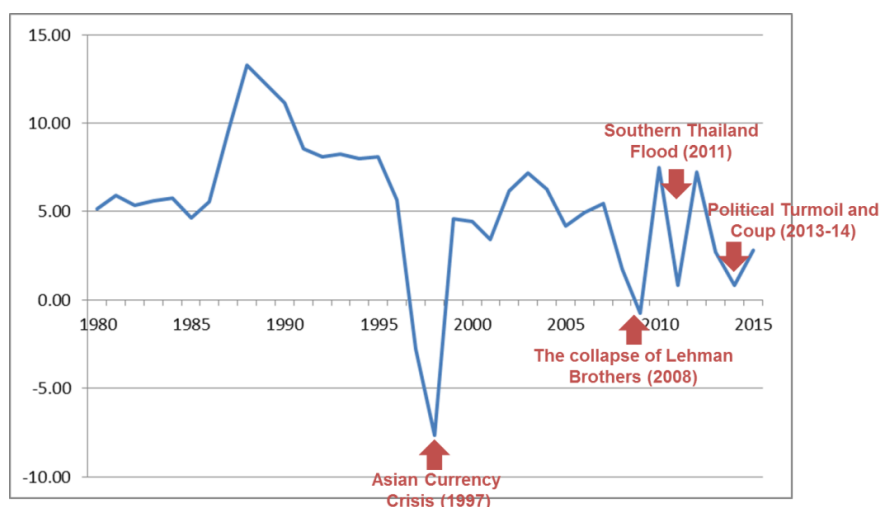
² Michael Porter's Social Progress Index measures multiple dimensions of social progress, benchmarking success, and catalyzing greater human wellbeing (<http://www.socialprogressimperative.org/data/spi>) [Accessed 3 September 2016]

³ World Bank (1993) “EAST ASIA MIRACLE: Economic Growth and Public Policy” A World Bank Research Report.

Among the major events occurred in the recent years, the Great Flood of 2011 in southern Thailand had a major impact on the national economy. In response to the serious flooding damage inflicted on industrial areas, many companies with production bases in Thailand started to relocate them to other countries. This exodus of manufacturing bases was accelerated by the government’s decision to increase the minimum wage substantially in 2012 and then again in 2013.

Moreover, the rivalry between the pro-Thaksin group (Thaksin Shinawatra, the then Prime Minister of Thailand) and the anti-Thaksin group intensified in November 2013. As a result, Thailand lost its political functions. Budget implementation was suspended, and the economy stalled. Amid no resolution in sight, the Royal Thai Armed Forces launched a coup d’état and gained absolute power over the country in June 2014. Since the coup, the political standoff – the main cause of economic downturn – has remained in a low tone. In August 2015, the new Prayuth cabinet was established, in which many ministers related to the economy were replaced in order to bring vibrancy back to the economy. At the end of August 2015, the deputy prime minister in charge of reviving economic growth stated that the economy was not in a risky state and it is best for Thailand to steer its foreign demand-dependent economic growth strategy to domestic demand-led. Additionally, based on the experience of the Great Flood of 2011, the deputy prime minister expressed his belief in the necessity to produce new champion products including Internet of Things (IoT) related products through industrial agglomerations in order to move away from dependence on manufacturing and assemble industries.

Figure 1: GDP Growth Rate (%) and Factors of Negative Growth



(Source: World Bank)

As part of this economic growth strategy, Thailand has been enhancing connectivity with neighboring countries to better utilize its geopolitical advantages. To that end, Thailand currently looks to the establishment of the Southern Economic Corridor⁴, East-West Economic Corridor⁵, and the North-South Economic Corridor (or Kunming-Bangkok Expressway)⁶ that all run through the Indochina Peninsula.

GNI per capita of Thailand has been increasing in the last 10 years at an annual average rate of 8.2%. Looking at its GNI per capita in 2015 of USD 5,620⁷, Thailand may be considered more as a middle-income country. However, the trend of the country's GINI coefficient exhibits values exceeding 40 from the late 1980s over to the 1990s, indicative of widened income disparity behind the high economic growth. This economic disparity has arguably served as the main cause of political turmoil, leading to the military coup in 2006, dissolution of ruling party in 2008, and the political standoff from 2013 to 2014. The causal chain of the political issues in Thailand can be outlined as follows: former Prime Minister Thaksin Shinawatra received extended support from rural regions and low-income earners; meanwhile demonstrations by anti-Thaksin group consisting of middle to high income earners in urban areas became intensive, backed by doubts about corruption in the Thaksin administration; these factors resulted in a military coup and dissolution of the ruling party.

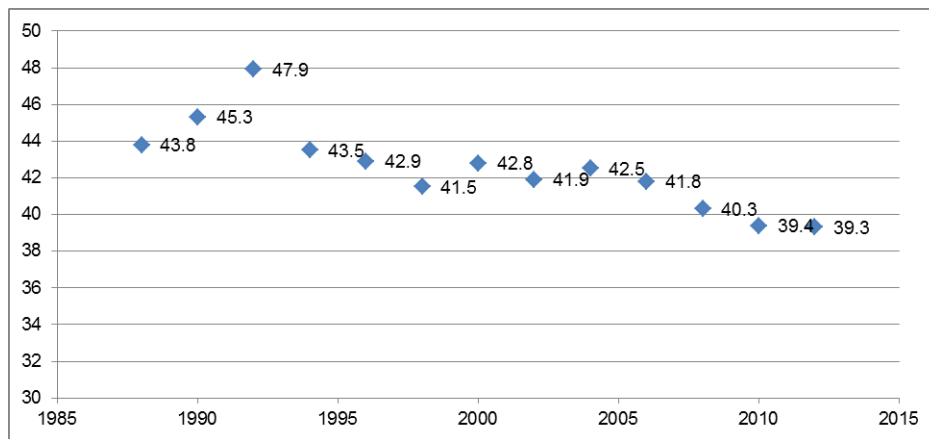
4 The Southern Economic Corridor is an international expressway passing through through Vietnam, Cambodia, Thailand and Myanmar. With 1,400 kilometers in length, the expressway is highly expected to be a transportation artery for those countries.

5 The East-West Economic corridor is an economic development program initiated in order to promote development and integration of four Southeast Asian countries including Myanmar, Thailand, Laos and Vietnam. This corridor will be approximately 1,450 kilometers in length and became operational on December 12, 2006.

6 North-South Economic Corridor or Kunming-Bangkok Expressway is an international expressway running from Kunming, Yunnan province, People's Republic of China, to Bangkok, Thailand via Laos. It was opened in 2008. The expressway measures approximately 2,000 kilometers in length.

7 (<http://data.worldbank.org/indicator/>)[Accessed 3 September 2016] 1 Thai Bhat = 0.03 USD

Figure 2: GINI Coefficient



(Source: World Bank)

Thailand often faces such political turmoil due to government-backed policies aimed to redistribute income to rural regions and the poor. However, without promoting initiatives to correct the economic disparity among regions, the country will likely struggle to keep stable economic growth.

1.3 Key Social Challenges

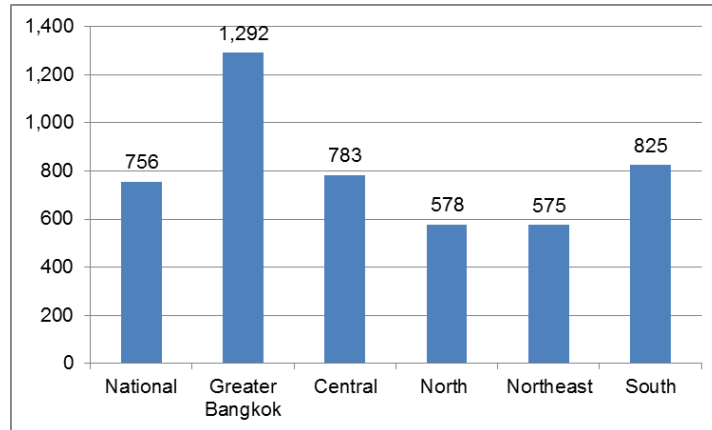
A key social challenge in Thailand is economic disparities. Regional income disparity is particularly wide; the average monthly household income for the Bangkok Metropolitan Region is more than 200% of the northeastern rural regions. Income disparity can be observed even within the Bangkok Metropolitan Region; 6.2% of households in the Bangkok Metropolitan Region have financial assets worth exceeding USD 3,000 (1 million Thai Bhat), while approximately one third of households in the same region earn less than USD 900 (30,000 Thai Bhat)⁸.

It is not that the government has neglected to correct the regional disparities in the past. The government has made efforts, including preferential treatments to distribute the investment from Bangkok to rural regions and industrial agglomerations through the establishment of fundamental infrastructure and industrial parks. However, investment into rural regions could not fill the gaps. Preferential treatments and infrastructure development for rural regions were not enough to compete with the irresistible locational appeal of the Bangkok Metropolitan Region (including infrastructure established for a

⁸ National Statistical Office Thailand (2013). "Household Socio Economic Survey 2013".

wide area, high industrial cluster density, and easiness to procure high skilled personnel). Essentially, these efforts failed to attract adequate number of companies to establish business bases in rural regions.

Figure 3: Average Monthly Income per Household by Region in 2013 (USD)



(Source: National Statistical Office Thailand, 2013)

Initiatives to resolve the regional disparity have also been implemented in the field of social welfare. One example is the policy package for low-income earners put forward by the then Abhisit government in 2011. The package contained nine policy items, including promotion of participation into social insurance by self-employed workers, free electricity for low-income households, and suppression of food prices through price guarantee for agricultural products. In particular, albeit being voluntary participation, the policy on the social insurance system was significant in opening doors to low-income earners. Back then, private-sector employees aged between 15 and 59 years were required to be covered by insurance, while insurance participation by self-employed workers including farmers was voluntary. The policy put forward by the Abhisit government offered financial assistance of USD 1 per month to those not participating in social insurance, if they make an individual payment of USD 2 per month. Those that made individual payments were supposed to be able to receive insurance services on diseases and accidents. However, criticisms stating that it's a “throwing subsidiary to source of votes” or “election campaign strategy” arose, and the government change thereafter resulted in the policy package not working practically any longer⁹.

In addition, similar to other Asian countries, decreasing birthrate and aging population are progressing. The Thai working age population (aged 15 to 64 years) is predicted to take a

⁹ (<http://www.mhlw.go.jp/wp/hakusyo/kaigai/14/dl/t5-10.pdf>) [Accessed 3 September 2016]

downturn in 2018. Since welfare systems for elderly people are not fully established in Thailand, burden on family members to look after elderly people will become heavier in the future. Public pension systems are available only for civil servants and private employees; rural regions and low-income earners are facing an impending elderly issue crisis.

The Thai government fully recognizes the economic disparity and associated social welfare issues, and has been trying to launch measures to resolve them. However, in the end, no drastic resolutions have been put forward to date. Those left out of opportunities to increase income or to receive welfare services are still being left out. The Thai social enterprise ChangeFusion's founder Mr. Sunit Shrestha comments, "The limitation of leaving it to the market economy and the limitation of public policies by the government have become apparent in Thailand. The situation has brought out places for social enterprises to flourish."

2. Overview of Social Entrepreneurship and Social Business Movement

Long before social enterprises gained international recognition, revenue-earning and self-sustainable organizations with clear social missions existed in Thailand. A representative of such organizations is one of most popular non-governmental organizations (NGOs) in Thailand, the Population and Community Development Association (PDA). PDA promotes family planning centering on rural regions. Its founder Mr. Khun Mechai Viravaidya has advocated the concept of "business for social progress" since the establishment of PDA in 1974¹⁰. In the 1970s, when PDA was established, the Thai social sector regarded activities of NGOs as critics and opposition to the government. Therefore, Mr. Khun Mechai thought it was important for NGOs to become independent in terms of financial operation so that they can carry out community support activities without being affected by the presence of donors or the amount of donations. PDA now develops various businesses including school and restaurant businesses.

In the 1980s, when the political environment changed favorably for NGOs, Thai society became more aware of activities and positive impact of NGOs in other countries. Completely different from the 1970s, activities of NGOs began to be supported by educational institutions, researchers and the public sector as well. With that, NGOs started

¹⁰ Lien Centre for Social Innovation (2014).

to embark on initiatives more actively than before, and collaborations with other sectors became common.

In 1988, the Mae Fah Luang Foundation under the Royal Patronage commenced the Doi Tung Development Project in the Doi Tung district in northern Thailand. The Doi Tung Development Project provided farmers of opium cultivation areas with training in agriculture. It aimed to assist opium farmers in stopping opium production and thereby regaining healthy life and escaping poverty, as well as to regenerate the opium cultivation areas as forests. The Doi Tung Development Project developed a business model to market agricultural products produced by farmers, related processed products and craft products by adding values to them. For these activities, the organization is recognized as the pioneer of social business in Thailand.

In this context, the global promoter of social entrepreneurship, Ashoka, expanded its operation to Thailand in 1989. The entrance of Ashoka resulted in spreading of the core concept of social enterprises throughout Thailand. Since 1989, the number of Ashoka fellows in Thailand has grown over a hundred, and Thailand has now become a country with the 5th largest Ashoka fellow network in the world. A representative of Ashoka Thailand answered in the interview, stating “We believe we are the first organization who drove the movement of social enterprise and social entrepreneurship in the country.”

Backed by such a trend of the times, the 8th Five Year Plan (1997-2001) announced in 1997 put forward “people-centered development through measures to promote self-reliance in local community” as one of its policies. The National Plans subsequently released also stipulated that “community development and self-reliance” was the key to national development.¹¹

The major turning point for social entrepreneurship and social business in Thailand happened with the launch of the National Social Enterprise Committee (NSEC) by the Thai government in 2009. In the previous year, in 2008, the British Council invited key people from the Thai government and civil society organizations and held a study tour in London on the development of social economy including the ecosystem of social enterprises in the U.K. This study tour was planned by the young Thai social entrepreneur, Mr. Sunit Shrestha, founder of ChangeFusion. Through this study tour, the Thai government – high-level government officials in particular – gained deeper understanding of the promotion of

11 Lien Centre for Social Innovation (2014).

social entrepreneurship and social business, which led to the founding of the NSEC. The Thai government thought adequate and continued distribution of the fruit of economic growth was necessary to realize the resolution of regional disparities and to promote economic growth for the entire country. Strengthening the social enterprise sector would be an effective way to achieve all this.

In 2009, NSEC announced the Social Enterprise Master Plan (2010-2014) that was approved by the Cabinet in 2010. Based on the Master Plan, the Thai Social Enterprise Office (TSEO) was established with a budget of USD 3.5 million. The role of TSEO was to serve as a secretariat in implementing the Social Enterprise Master Plan. Specifically, it aimed to facilitate the growth of social enterprises and intermediaries and to build international collaboration for the social enterprise sector.

In 2014, the Stock Exchange of Thailand (SET) started to recommend its listed companies to make investments into social enterprises by explaining that investments would contribute to sustainable solutions to the social and environmental issues in Thailand. As the number of social enterprises increased in Thailand and the frequency of media exposure soared, SET began to focus on providing support for social enterprises. However, SET realized that the majority of social enterprises were small-scale organizations in early stages and were in need of differing financial assistances.¹² Accordingly, SET decided to actively promote the importance of social enterprise and social impact investment by, for instance, holding seminars for companies in collaboration with TSEO and ChangeFusion. Similar to the Sustainability Award targeting listed companies, SET launched the Social Enterprise Investment Award in 2015 to grant awards to listed companies that provide support for social enterprises.

As of 2015, the TSEO database contains about 1,000 organizations that can be grouped into two categories: those certified by TSEO; and other organizations that have the potential to become social enterprises. The definition of social enterprise certified by TSEO is as below¹³.

Social enterprise is a business which has a clear objective to develop a community by solving its social or environmental problems. It must have a central revenue source from producing

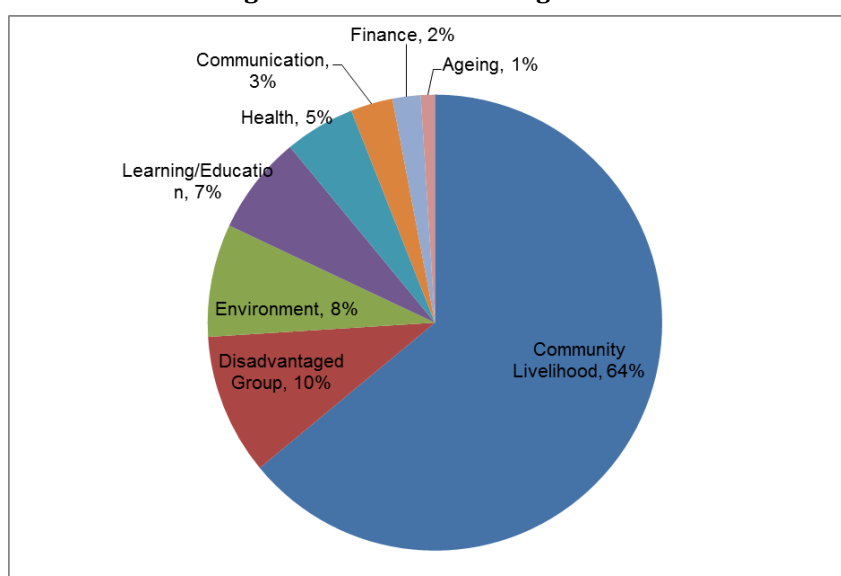
12 The Stock Exchange of Thailand News Release on March 4, 2014.

13 TSEO. "The role of social entrepreneurship in transforming NPOs and CBOs in Thailand".

a service or product which is parallel to its social objective and must not concentrate solely on maximizing profit for its partners or stakeholders.

Regarding the legal status, community-based organizations are the highest in number, accounting for 39%, followed by cooperatives (22%), SME/young (individual) entrepreneurs (22%), and NGO/non-profit organizations (15%). Social issues dealt by these organizations vary widely, but a large majority focuses on community livelihood, accounting for 66%¹⁴. This includes those organizations involved in issues related to ethnic minorities who constitute about 1.5% (930,000 people) of the Thai population.

Figure 4: Social Issue Categories



(Source: TSEO (2015))

As for organizational scale, more than 80% of social enterprises employ less than 20 staff, while the annual revenue is less than USD 60,000 for 50% of social enterprises, indicating that a majority of them are small-scale organizations.

Table 2: Number of Staffs

<5	32%
6-20	51%
20-100	11%
>100	6%

Table 3: Annual Revenue (USD)

<15,000	9%
15,000-60,000	43%
60,000-300,000	10%
0.3-1.5 million	9%
>1.5 million	13%
NA	16%

(Source: TSEO (2015))

¹⁴ TSEO. "The role of social entrepreneurship in transforming NPOs and CBOs in Thailand".

At the end of January 2016, TSEO was dissolved after five years of operation. The direct reason for its dissolution was the fact that the Thai government decided not to continue funding the TSEO starting the following fiscal year. In a survey conducted by JRI, opinion was given to the survey stating that

“It may be because the utmost priority of the new government [then] was to rebuild the economy mainly through the consolidation of the technology and information industries. Maybe the government had little understanding of social entrepreneurship or social enterprise”.

Today the Thai government emphasizes promotion of science and technology innovation policies in order to strengthen the economy's international competitiveness, and it is speculated that the government may launch a new organization to lead this sector. Although some said the previous roles of TSEO would be incorporated into this new organization, the major intermediaries and social entrepreneurs who participated in the survey were not able to predict any future development.

3. Public Policy for Social Entrepreneurship and Social Innovation

Currently no public policy is effective due to the dissolution of the TSEO in January 2016. Therefore, this chapter briefly summarizes support provided by TSEO in the past. Based on the Social Enterprise Master Plan (2010-2014), TSEO was originally mandated to engage in the following 4 points: (a) A learning environment on social enterprises in Thailand; (b) A new form and capacity of social enterprises; (c) A path to capital and resources for social enterprises; and (d) The Social Enterprise Act, Law and regulation.

Especially in terms of financial assistance, TSEO provided various forms of grants to social enterprises. In March 2011, along with ChangeFusion and the UK-based international social entrepreneur support organization Unltd, TSEO launched a social enterprise start-up program with a fund scale of USD 0.5 million, to provide seed funding for emerging social entrepreneurs. In 2012, supported by the Thai Health Promotion Foundation, TSEO launched the Social Enterprise Fund as the first social fund in Thailand with USD 1.4 million.

In 2011, TSEO openly called for ideas in the fields of disability, agriculture, the environment, education, and renewable energy, for the purpose of creating new social enterprises. In 2012, 20 applicants were selected for each field, and TSEO provided a

program of 3-day training and mentoring to these applicants. Through this program, applicants refined their business plans to realize both financial returns and social impact. Based on the revised business plans, TSEO again narrowed the ideas down to 5 for each field, and provided each with a grant of USD 3,200 and consultancy assistance for 4 months.

TSEO was aiming to establish a social enterprise registration system and the Social Enterprise Promotion Act. Although the preparation of drafts has been completed, progress is suspended on both of them at the stage of receiving revision comments and approval by the congress. Due to the dissolution of TSEO, the chances of them being officially issued in the future are rather slim.

4. Key Ecosystem Players

This chapter describes the ecosystem players that promote social entrepreneurship and social innovation in Thailand, including those intermediaries that support the growth and expansion of social enterprises.

4.1 Funders

Although the recognition and interest in social enterprise and social business are rising in Thailand, the number of players offering financial support is still limited. The Thai Health Promotion Foundation (Thai Health) is currently the largest provider of financial assistance. Thai Health is a government agency established in 2001, and the rule is that the Prime Minister takes the position of the Chair of the Board. About USD 100 million (2% of revenues from cigarette and liquor tax) is granted each year from the Thai government as the budget of Thai Health. Thai Health provides funds to intermediary initiatives, such as Ashoka Thailand's venture program and ChangeFusion's UnLtd Program for early stage social enterprise. In that sense, Thai Health may be regarded as the main entity that supports the entire ecosystem in terms of finance.

Table 2: Key Ecosystem Players (Funders)

Name and region of influence	Competitions/ Open innovation	Training	Incubation/ Acceleration	Research	Finance	Coworking	Activity
The Thai Health Promotion Foundation (Thai Health)					x		Thai Health is Thailand’s most significant grant-making entity established in 2001. It has funded around USD 100 million over 1,000 health promoting projects and activities per year.
Stock Exchange of Thailand (SET)					x		SET recommends its listed companies to make investment into social enterprises. Additionally, SET is currently giving considerations to a system to realize establishment of an investment market for social enterprises.
The Rockefeller Foundation		x					Since 1915, The Rockefeller Foundation has invested its philanthropic capital in Thailand. It also provides a mentoring program for next generation of philanthropists.

4.2 Specialized Intermediaries

A prime example of a Thai intermediary is ChangeFusion and its founder Mr. Sunit Shreshta. A selected Ashoka fellow, Sunit brought key people from the Thai government and leaders of the social sector to the U.K. and arranged a study tour to understand the advancement of social enterprises and social economy. After that, he managed the launching of NSEC and, as the secretariat for the new Commission, contributed to the preparation of a draft of the Social Enterprise Master Plan (2010-2014). Sunit also had worked for numerous businesses with TSEO, and was involved in the establishment of an investment marketplace for social enterprises currently under consideration by SET. Essentially, Sunit is a pivotal figure who established the foundation of the current social enterprise support system in Thailand. He is respectfully called the “Champion” not only in Thailand but also in other Asian countries. Sunit also provides support for the development of social entrepreneurs and start-up training in social enterprises. ChangeFusion has a subsidiary called ChangeVentures, providing business advices and Investment to social entrepreneurs in any stage, from the very early stages to scale up.

Table 3: Key Ecosystem Players (Specialized intermediaries)

Name and region of influence	Competitions/ Open innovation	Training	Incubation/ Acceleration	Research	Finance	Coworking	Activity
Change Fusion	x		x	x	x		ChangeFusion is a non-profit that nurtures social entrepreneurs for creative and sustainable changes. ChangeFusion serves as a key promoter of social enterprise sector with variety of roles ranging from advocate to incubator, investor and ecosystem builder.
Ashoka Thailand		x	x	x	x		Established in 1989. It conducts certification of Ashoka Fellows and provides grants and mentoring to social enterprises
The British Council		x	x				The British Council opened its first Thai office in Bangkok in 1952. It currently has 5 offices in the country. In 2009, it started the Skills for Social Entrepreneurs program, and made focused efforts in providing support for capacity building and networking of social enterprises.
Ma:D Club for Better Society						x	It was established in 2014 as a place for sharing ideas to make a better society, targeting the middle class. It offers co-working space free of charge for people interested in social businesses, and actively hold discussion events etc.

4.3 Academia

In Thailand, higher education institutions especially universities have been making focused efforts on the development of social enterprises and social entrepreneurs. Universities below, except for the Thammasat University, has newly established courses in social enterprise. In March 2015, the British Council held the “Thailand-UK University Dialogue on Social Enterprise and the Role of Higher Education Institutions” in Bangkok, where discussions were held by professors and students. Other ecosystem players anticipate higher education institutions to implement various initiatives in expanding their social enterprise courses.

Table 4: Key Ecosystem Players (Academia)

Name and region of influence	Competitions/ Open innovation	Training	Incubation/ Acceleration	Research	Finance	Coworking	Activity
Thammasat University	x	x					University with the largest number of social enterprise programs in Thailand. One of them is the Global Study for Social Enterprise, a 4-year undergraduate course. It also hosts a business competition for students called the Global Social Venture Program.
Udon Thani Rajabhat University		x					In December 2015, it established a 2-year social enterprise course for developing social entrepreneur leaders aged 30 years and younger. Sixteen students currently study as the first class members.
King Mongkut's University of Technology Thonburi (KMUTT)		x					It provides a social enterprise entrepreneur growing program as part of developing technology-oriented start-ups. It also has the KMUTT's Innovation Foundation, which makes investments into business proposed by students.
Srinakharinwirot University (SWU)		x					It provides a social entrepreneurship course. In order to expand the opportunities for learning, it offers various courses from 3-month short-term courses to 3-year long-term courses.

4.4 Corporates

As described above, the SET started recommending its listed companies to make investments into social enterprises in 2014 and has established the Social Enterprise Investment Award in 2015 to praise listed companies that actually support social enterprises. Finalists of the Award were the Siam Cement Group and the Banpu Public Company in 2015. Banpu deployed programs to grow unique social entrepreneurs in collaboration with ChangeFusion to promote cooperation among commercial enterprises and social enterprises, well before the establishment of this Award.

Table 5: Key Ecosystem Players (Corporates)

Name and region of influence	Competitions/ Open innovation	Training	Incubation/ Acceleration	Research	Finance	Coworking	Activity
Banpu Public Company Limited	x		x		x		A coal energy company that holds a social business contest called “Champions for Change” along with ChangeFusion. The top 10 teams are able to receive mentoring from specialists for 3 months. After the 3 months, teams deliver their final presentation. Four teams are selected as prize winners, each winning a grant of USD 6,000.
Siam Cement Group					x		The most recognized conglomerate with the longest history in Thailand. As part of its CSR, the company conducts various community engagement activities. In 2012, it made a USD 17 million investment contributing to community development, social infrastructure and environment. It provides broad support for various enterprises including social enterprises.

5. Examples of Social Enterprises

This chapter gives an overview of social enterprises in Thailand that were selected based on the following three criteria: (a) the main aim of the business is to solve a social issue in Thailand, (b) a sustainable business model is established, and (c) the initiative is recognized by opinion leaders in Thailand to be potentially leading to social innovation.

Table 6: Examples of social enterprises in Thailand

Name	Legal Format	Year established	Description	Website
The Mae Fah Luang Foundation Under Royal Patronage	Foundation	1987	Runs the Doi Tung Development Project that works on improving the quality of life for ethnic minorities in the Doi Tung region in northern Thailand, through cultivation and selling of coffee beans. It is considered to have established the foundation of social business model in Thailand.	www.doitung.org/royal_patron.php
Lemon Farm	Cooperative	1999	Sells organic vegetables, meat, fish, etc. purchased from small-scale farms at fair prices in its organic supermarkets. Runs microbotic cafes and restaurants.	www.lemonfarm.com/

OpenDream	Corporation	2008	Developers of internet solutions, designers of information systems. Builds apps that aim to have sustainable social impact, such as disease detection application, anti-corruption game, disaster preparation game, sex education etc.	opendream.co.th/
Local Alike	Corporation	2013	Curator of sustainable tours to support community development. Its profit goes to the community fund and the communities themselves decide the usage of the fund, such as upgrading the infrastructure, toilet and waste management, as well as funding education projects.	www.localalike.com /
Fisherfolk	Corporation	2014	Fisherfolk is a joint-investment by 60 fishermen. Its uniqueness lies in; (a) fishermen catch fish in a sustainable way, (b) A processing team cleans, processes and stores the fish and shrimp in vacuum sealed bags and freezes them, (c) Provide the products online via Facebook fan page.	No website

6. Final Reflections

Since the Social Enterprise Master Plan (2010-2014) was formulated in 2010, the recognition of social entrepreneurs and social enterprises has swiftly increased in Thailand. While efforts made by relevant organizations such as ChangeFusion and TSEO have surely made contributions, the underlying factor behind increased attention on the topic was driven by people's dissatisfaction with the Thai government for causing the political turmoil and with the market economy for leaving the income disparities unresolved. Despite the rise in Thai people's expectations towards social enterprises, the country currently lacks organizations that offer ample grants, equities, and loans to social enterprises. Organizations offering grants or investments have emerged in the recent years, but there is a gap in players who offer both kinds of financial instruments and can flexibly provide financial assistance based on the business stage and operation maturity. The only investor currently known to be taking a program-based approach in Thailand is ChangeVenture, a subsidiary of ChangeFusion. Given the challenge in suddenly increasing the number of social impact investors, it may be necessary for Thailand to build a mechanism to pool funds for impact investment instead. In that sense, the early establishment of the Stock Exchange Market for social enterprises currently being considered by SET may warrant effective and useful.

Through the interviews conducted for this study, a respondent raised an important point regarding the lack of hands-on support for social enterprises. While programs to develop social enterprises exist, such as those by the British Council, human resources in general is

a gap in the ecosystem. Thailand especially needs to build a platform that encourages personnel with special skills in marketing, legal affairs, financial affairs, etc. to consider changing jobs to social enterprises or to engage in pro bono activities. When it comes to pro bono, Thailand may also have to develop initiatives to improve the understanding among corporates.

The original intention of the Thai Social Enterprise Office (TSEO) was to fill these exact gaps described above. In the absence of the TSEO, however, maintaining and expanding the social enterprise ecosystem has posed a challenge. Thailand may need to either establish a private organization that is politically independent and assume the role of TSEO or have SET and existing social enterprises form a consortium to share the role of TSEO. Expansion of the social enterprise ecosystem and development of an environment conducive to social innovation essentially require adequate involvement of public institutions, especially the Thai government. However, considering the past history of political turmoil and if history is likely to repeat itself, then private organizations joining forces to establish a semi-public institution may be worth considering as a promising solution in this unique political context.