

# Philanthropy is Increasingly Important - How to Combine Wealth with Social Responsibility

*Khing Go is Managing Partner of the Marc Faber Group and knows from long experience that wealthy investors can make a great difference to the lives and well-being of less fortunate people in the Asia region. He also knows that private bank and wealth management relationship managers can enhance their client relationships by opening the doors to philanthropic causes. The Marc Faber Group has championed the charity Smile Asia, for which Khing Go serves as both co-founder and Chairman. He met with Hubbis founder and CEO Michael Stanhope for a head-to-head discussion on this remarkably positive endeavour at the Asian Wealth Solutions Forum.*

## Can you briefly introduce yourself and your concept of CSR as practised by the Marc Faber Group?

**Khing Go:** I have been in the corporate world, they call it a demanding world, for the last 25 years, so it has been a nice change to get involved with CSR and philanthropy. I am deeply involved with Smile Asia as one of the founding board members. We started this 10 years ago and as an orphan myself, this is dear to my heart, as it is all about helping children in this region.

Smile Asia is a charity directed towards less fortunate children in Southeast Asia and as far as India and Bangladesh, where we actually fund operations for children with a cleft lip.

I believe in a very simple philosophy: that all kids should have an equal chance. We can't help them financially, but these operations really help them assume more normal lives, so they do not feel different, do not become ostracised, so they have an equal chance in life.

In short, we have helped numerous families, and we are supported by some corporate sponsors as some of our anchors.

With that, he showed delegates a [short video](#).



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SWAN KHING GO  
Marc Faber Group

 **hubbis**



### **I am astonished by how many operations you have successfully funded for these children.**

**Khing Go:** Yes, it is indeed remarkable. We have been working on this for around 10 years, and we will reach 65,000 cleft lip revision operations this year. We are incredibly proud of this. We move our mission around from country to country, and in each place we stop off at we conduct somewhere between 80 to 120 operations. Sadly, and this is a reality, we also cannot keep pace with demand, and we do have to turn down 50% to 60% of applicants because we just do not have the required capacity to do any more right now.

### **We are here at a wealth solutions event, where so many of the delegates work with high net worth and ultra-HNW families; why do you think them having a conversation about philanthropy is potentially an important conversation to have with such privileged clients?**

**Khing Go:** It is two faceted. When we first started this endeavour, there was zero financial involvement, it was purely done out of goodwill. But then we started speaking to people, especially the ultra-HNW families, and many were very interested. We then realised that it was also a great door opener and with my more commercial hat on, I saw that we could combine the two sides harmoniously. And within five years or so, I did manage to speak to many very big families here in Singapore, as well as in other countries, and we have been supported by so many of them. In fact, some of them have really done a lot for us.

The Ritz Carlton hotel people here are, for example, anchor supporters of the cause. There are several other big families, too.

So, what I am trying to say is not only does this make an incredible difference to these children and their families, but it makes the families that support this feel positive, and it is, from a commercial perspective, an excellent gambit through which to begin and extend conversations with wealthy clients. I assure you everybody listens.

### **What advice do you offer to those you reach out to?**

**Khing Go:** This was a very personal decision for me, it had nothing to do with financial considerations or anything else from the outset. I felt that because of my personal background, being an orphan, I wanted to do something for children. And I believe that wherever we go, whatever we do, children are our future. We are growing every year, and we have established offices in all the major cities in Asia, and I believe we can hit the 100,000 operations mark in only a few more years. For the very wealthy, this is a remarkable and very immediately beneficial cause to be involved in. They can literally see the smiles as a direct result.

### **Looking at the wealth management industry and its evolution over the years you have been involved, what motivates you to want to continue today and where do you see your added value nowadays?**

**Khing Go:** Interestingly, this has been asked of me many times, especially as I could comfortably go and play golf or follow other leisure pursuits. My main driver is that I feel there is a certain obligation from myself to the families that I have been dealing with for the last 30 years. This is not only a business obligation, but also an impactful or philanthropic commitment. We have heard much today about the vast wealth to be transferred between generations in Asia, and also about the dangers or risks of wealth destruction. But beyond wealth accumulation and preservation, there is doing good. So, it has become a personal thing for me, and I must say I thoroughly enjoy it, as well. For anyone who wants to know more they can find out at [www.smileasia.org](http://www.smileasia.org), or they can reach out to me, or us, directly. Our doors are open... ■