

ARTS PHILANTHROPY

CORPORATE GIVING RESEARCH 2022

*Building a distinctive city for the arts
through corporate philanthropy*



NATIONAL ARTS COUNCIL
SINGAPORE

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SECTION 1: BACKGROUND

Background

As part of the National Arts Council's (NAC) efforts to broaden and deepen support base for the arts from the private sector, NAC has commissioned a second edition of the Arts Philanthropy Study.

The Arts Philanthropy Study was first conducted in 2016. The second edition aims to track the possible shifts in giving behaviours, focusing on corporate giving trends.

OBJECTIVES OF THE STUDY



Understand the current and future (incl. post-COVID-19) arts giving trends for corporate donors.



Understand the psychographic profile, motivations, challenges and interest areas, deep-diving into the various ways of giving.



Identify growth areas for arts philanthropy in Singapore and refine strategies for arts organisations to reach out and enhance engagement with corporate donors.

ARTS PHILANTHROPY CORPORATE GIVING RESEARCH 2022

CURRENT GIVERS



LIKELY TO START GIVING



CAUSES SUPPORTED

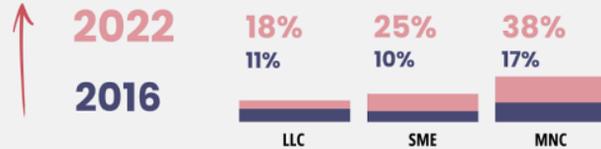
About **3 in 4** companies support multiple causes

As compared to other causes, a higher proportion of companies that support...

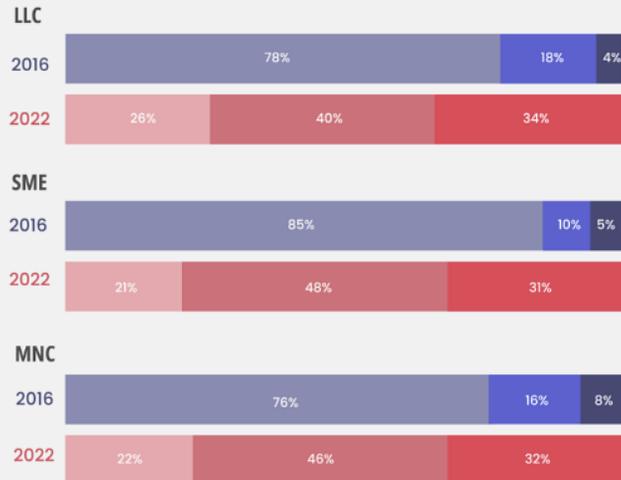
HERITAGE ...also tend to give to **ARTS**
ANIMALS
SPORTS

DECISION-MAKING PROCESS

More companies engage in ad-hoc giving in 2016 as compared to 2022



Companies that plan ahead for their giving are making their plans earlier than they did before



2016 ● 1 year ahead ● 2-3 years ahead ● 3-5 years ahead
 2022 ● 1 year ahead ● 2-3 years ahead ● 3-5 years ahead

DECISION MAKERS

Decision makers differ across company types. The most-mentioned approver departments / positions are:

LLC

CEO CTO Owner Senior Management

SME

CEO CTO Owner Senior Management

MNC

Finance

ARTS PHILANTHROPY CORPORATE GIVING RESEARCH 2022

PREFERRED WAYS OF GIVING BY INDUSTRIES & COMPANY TYPES

PRIVATE FUNDING

CASH DONATIONS



INDUSTRIES:
Financial & Insurance Activities

COMPANY TYPES
MNC SME LLC

CASH SPONSORSHIPS



INDUSTRIES:
Financial & Insurance Activities

COMPANY TYPES
MNC SME LLC

IMPACT INVESTING



INDUSTRIES:
Financial & Insurance Activities

COMPANY TYPES
MNC SME LLC

MATCHING EMPLOYEE VOLUNTEERISM/ CASH DONATIONS



INDUSTRIES:
Financial & Insurance Activities

COMPANY TYPES
MNC

DONATING EMPLOYEES' UNUSED LEAVE



INDUSTRIES:
Transportation & Storage

COMPANY TYPES
MNC SME LLC

IN-KIND GIVING

PROFESSIONAL SKILLS



INDUSTRIES:
Professional, Scientific & Technical Activities

COMPANY TYPES
MNC SME LLC

TECHNOLOGY



INDUSTRIES:
• Information & Communications
• Transportation & Storage

COMPANY TYPES
LLC

ADVERTISING SPACES



INDUSTRIES:
Companies with advertising spaces to offer

COMPANY TYPES
SME

PHYSICAL SPACES



INDUSTRIES:
Companies with physical spaces to offer

COMPANY TYPES
MNC SME LLC

CAPABILITY BUILDING



INDUSTRIES:
• Financial & Insurance Activities
• Transportation & Storage
• Companies that have established capability building programmes

COMPANY TYPES
MNC SME LLC

PRIVATE FUNDING AND IN-KIND GIVING

COLLABORATIVE PHILANTHROPY



TARGET INDUSTRIES:
Financial & Insurance Activities

TARGET COMPANY TYPES
MNC SME LLC

ARTS PHILANTHROPY CORPORATE GIVING RESEARCH 2022

THE LANDSCAPE OF GIVING

17%

of corporate givers
currently give to the arts

More than half
of whom
intend to
increase their
giving to the
arts in the next
three years

1 in 3

corporate givers who do not
currently give to the arts
intend to start giving to the
arts in the next three years

MOTIVATIONS FOR GIVING

Companies are motivated to give because creating a **creative economy** and a **distinctive city for the arts** can help their company better meet their business objectives and attract and retain talent

Companies agree that corporate giving to the arts is important to build a **vibrant community** and a **connected society**. However, this is not yet a key motivator for businesses to give to the arts sector, possibly because the benefits to the business are not deemed to be as direct

ARTS PHILANTHROPY CORPORATE GIVING RESEARCH 2022

MOST POPULAR AND EMERGING FORMS OF GIVING

PRIVATE FUNDING



MOST POPULAR
CASH DONATION¹



EMERGING
EMPLOYEE-BASED PRIVATE FUNDING PROGRAMMES

- Matching employee volunteerism / cash donations
- Donating employees' unused leave



WHAT COMPANIES CAN DO

Include arts organisations in your company's employee donation and volunteering matching scheme

BENEFITS TO THE IMPACT ORGANISATION

Enables organisations the flexibility to deploy the funds where it is most needed

IN-KIND GIVING

MOST POPULAR
PROFESSIONAL SKILLS



EMERGING
CAPABILITY BUILDING



EMERGING
TECHNOLOGY

WHAT COMPANIES CAN DO

Enables organisations to benefit from the company's assets or expertise

BENEFITS TO THE IMPACT ORGANISATION

Channel your employees' volunteering time to help arts organisations build data, technology or digital marketing skills²

IF COMPANIES ARE INTERESTED IN...

Dollar-for-dollar matching grants



The **Cultural Matching Fund (CMF)** provides dollar-for-dollar matching grants for private cash donations to registered charities in the arts and heritage sector.

Scan or click on the QR code to find out more

Supporting small arts organisations



The **Sustain the Arts (stART) Fund** is an initiative by the NAC, supported by the private sector to nurture a culture of giving and develop robust organisational capabilities of small arts organisations.

Scan or click on the QR code to find out more

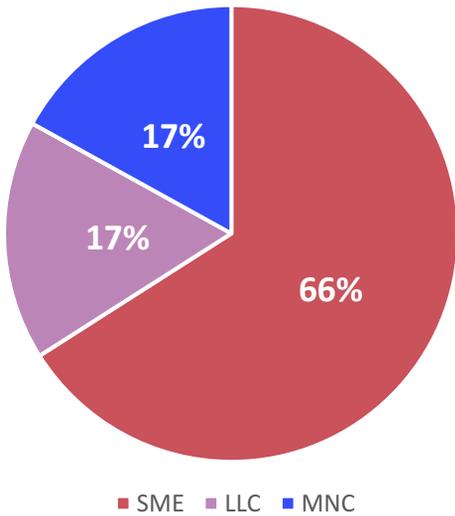
¹ Find out more about eligible tax deductions for cash donation here.
² Find out more about business and IPC partnership schemes here.

SECTION 3: METHODOLOGY

Methodology

470 respondents were recruited for a quantitative survey and an additional five respondents were recruited for a qualitative in-depth interview. Respondents were the decision-maker or key influencer of companies that had made a cash or in-kind donation in the past 12 months.

PROPORTION OF COMPANIES



Small-medium enterprise (SME):
Headquartered in Singapore with less than 200 employees or less than S\$100 million in revenue

Large local corporation (LLC):
Headquartered in Singapore with more than 200 employees and more than S\$100 million in revenue

Multinational corporation (MNC):
Headquartered outside of Singapore

These companies cut across 18 different industries. Of which, seven industries were selected for deeper analysis as they have either gained wealth during COVID-19, are more future-ready, or have the highest rates of past giving.

INDUSTRIES SELECTED FOR DEEPER ANALYSIS



FINANCIAL & INSURANCE ACTIVITIES



INFORMATION & COMMUNICATIONS



MANUFACTURING



REAL ESTATE ACTIVITIES



ACCOMMODATION & FOOD SERVICES



PROFESSIONAL, SCIENTIFIC & TECHNICAL ACTIVITIES



TRANSPORTATION & STORAGE

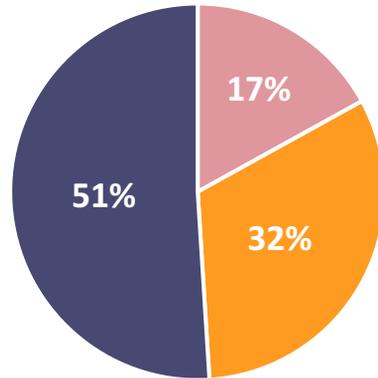
SECTION 4: CORPORATE ARTS PHILANTHROPY LANDSCAPE

Corporate giving to the arts is expected to grow

17% of the companies currently give to the arts, and around a third are likely to start giving to the arts in the coming years.

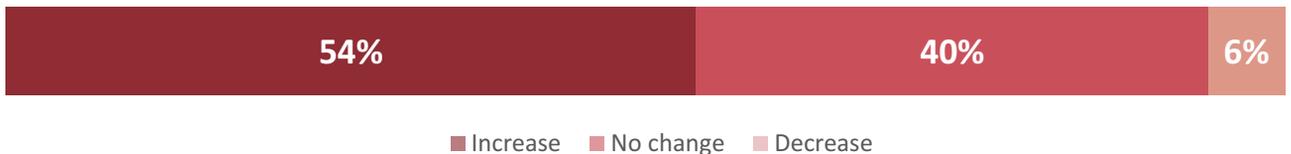
COMPANIES' PAST GIVING TO ARTS AND FUTURE LIKELIHOOD TO GIVE

- Given in the past 12 months
- Not given, but likely to start giving in the next three years
- Not given, neutral or unlikely to start giving in the next three years



Looking ahead, more than half of the current arts givers expect to increase their giving to the arts in the next three years.

EXPECTATIONS FOR GIVING TO THE ARTS IN THE NEXT THREE YEARS



TOP THREE INDUSTRIES THAT...

Currently give to the arts:

(% of companies within the industry that gave to the arts in the past one year)

28%
FINANCIAL & INSURANCE ACTIVITIES

20%
TRANSPORTATION & STORAGE

19%
PROFESSIONAL, SCIENTIFIC & TECHNICAL ACTIVITIES

Likely to start giving to the arts:

(% of companies within the industry that are likely to start giving to the arts in the next three years)

52%
ACCOMMODATION & FOOD SERVICES

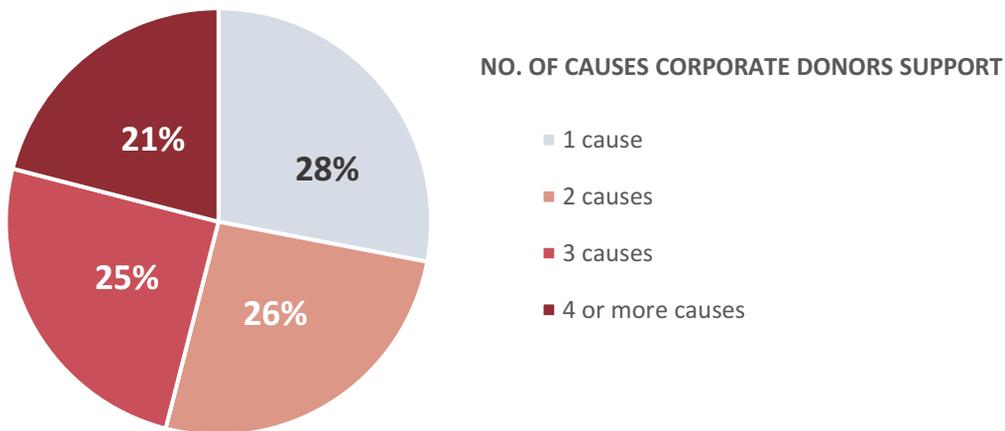
48%
INFORMATION & COMMUNICATIONS

40%
REAL ESTATE ACTIVITIES

SECTION 4: CORPORATE ARTS PHILANTHROPY LANDSCAPE

Companies that give to heritage, animals or sports also give to the arts

Corporate philanthropy is not a zero-sum game for impact organisations. Companies tend to spread their support over multiple causes and organisations. 3 in 4 companies support at least two causes, with 1 in 5 supporting four or more causes in 2022.



As compared to other causes, a higher proportion of companies that support the heritage, animals or sports also support the arts. This could be because these causes may be closely aligned (e.g. as with heritage) or may use arts as a medium to support the cause (e.g. as with animals and sports). Hence, companies may find greater value in contributing to the arts, alongside other causes.

OTHER DONORS THAT ALSO SUPPORT THE ARTS



57%
of companies that support **heritage** also support the arts



41%
of companies that support **sports** also support the arts



41%
of companies that support **animals** also support the arts

SECTION 5: MOTIVATORS FOR CORPORATE GIVING TO THE ARTS

Companies give to the arts as it is good for business

Companies are motivated to give to impact organisations when the giving provides mutual benefit for their business. With regards to giving to the arts sector, companies are motivated to give because creating a **creative economy** and a **distinctive city for the arts** can help their company better meet their business objectives (e.g. sales) as well as attract and retain talent.

CREATING A CREATIVE ECONOMY & DISTINCTIVE CITY FOR THE ARTS

“I went to Holland’s Bicycle Museum. An entire museum just on bicycles ... When I went to England, I spent two days just in one museum. ... I hope one day we can be one of the Southeast Asia galleries for everybody. Because Singapore, we are vibrant. We are a hub.”

– Qualitative interview with a small-medium enterprise (SME) on corporate philanthropy

TO BETTER MEET THEIR BUSINESS OBJECTIVES

“Through unique arts-based marketing, you’ll (companies can) break out from corporate monotony to capture consumer attention. Converse’s sustainability and equality campaign with Jewel Changi commissioned artist Tan Zi Xi to paint a mural (the paint used was air-purifying!), and her dreamy colour palette and tropical verdancy were immediately enrapturing. Converse presented itself as a socially conscious brand aligned to consumer values—all while supporting a local artist. I’d call that successful marketing.”

– Why Supporting The Arts Is Good For Business, NVPC¹

TO ATTRACT AND RETAIN TALENT

“A city with a vibrant artistic and cultural scene often attracts better talent, and a company that is directly involved with that vibrancy is set up to better retain and grow that talent.”

– Why It's Good Business To Support The Arts, Forbes²

Companies also agree that corporate giving to the arts is important to build a vibrant community and a **connected society**. However, this is not yet a key motivator for businesses to give to the arts sector, possibly because the benefits to the business are not deemed to be as direct. More can be done to better articulate how a vibrant community can be good for business.

Companies whose **senior management have an interest in the arts** are also more motivated to give to the arts.

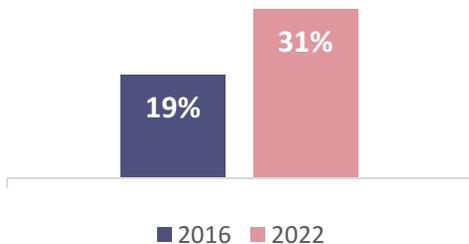
Dollar-for-dollar matching grants appeal to companies that would like to maximise the impact of their donation

Set up by the Ministry of Culture, Community and Youth (MCCY), the Cultural Matching Fund (CMF) provides dollar-for-dollar (1:1) matching grants for private cash donations to arts and heritage charities and Institutions of Public Character (IPC).



61% of the corporate donors agree that \$1-\$1 matching would encourage the company to give more.

AWARENESS OF CMF



Although awareness levels of the CMF has risen from 19% in 2016 to 31% in 2022, more can be done to drive awareness of this matching fund.

Companies from the financial & insurance activities industry, in particular, are more likely to be motivated by dollar-for-dollar matching grants (4 in 5 companies in this industry are motivated by such grants). However, awareness of the CMF amongst companies in this industry can be improved (only 2 in 5 companies are aware of the CMF).

Scan or click on the QR code to find out more about CMF!



Some companies recognise the importance of supporting small arts organisations

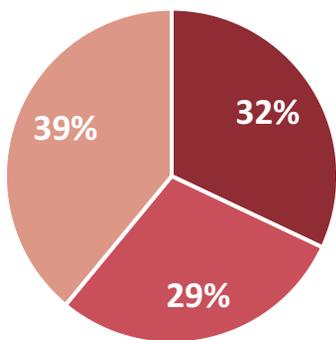
The Sustain the Arts (stART) Fund aims to support small arts organisations:

1. By funding quality programmes with community impact, allowing more people to enjoy the arts
2. And providing capability development, enabling them to scale up and establish robust governance structures



59% of the corporate donors agree that corporate giving to the arts is important as small arts organisations are not financially self-sustaining.

AWARENESS OF START FUND



- Heard quite a lot
- Heard something about
- Heard nothing of it

While companies recognise the importance of supporting small arts organisations, only a third of them have heard quite a lot about the stART Fund, possibly because it is a new fund launched recently in 2021.

Companies from the manufacturing, and professional, scientific and technical industries feel that corporate giving to the arts is important as small arts organisations are not financially self-sustaining (2 in 3 companies in this industry feel it is important). However, awareness of the stART amongst companies in this industry can be improved (only 1 in 5 companies are aware of stART Fund).

Scan or click on the QR code to find out more about the stART Fund!



SECTION 7: FORMS OF CORPORATE GIVING

Companies engage in various forms of corporate giving

PRIVATE FUNDING



CASH DONATION

(i.e. donations that would qualify for tax deduction on the full amount of cash donations)



CASH SPONSORSHIP

(i.e. usually commercial arrangements which entail a defined set of rights, opportunities and benefits to the sponsor to be fulfilled by the impact organisation)



IMPACT INVESTING

(i.e. investing to generate positive social or environmental effects, as well as financial returns)



MATCHING EMPLOYEE VOLUNTEERISM / CASH DONATIONS



DONATING EMPLOYEE'S UNUSED LEAVE

(i.e. allowing staff to convert their unused leave into cash donations)



COLLABORATIVE PHILANTROPY

(i.e. donors coming together to work on a common issue towards a shared goal)

IN-KIND



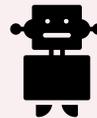
PROFESSIONAL SKILLS

(i.e. donations that would qualify for tax deduction on the full amount of cash donations)



CAPABILITY BUILDING

(i.e. providing training or skills development)



TECHNOLOGY

(i.e. providing assets or resources such as hardware / software)



PHYSICAL SPACES

(i.e. providing free of charge leasing of space)



ADVERTISING SPACES

(i.e. providing free of charge physical or digital advertising space)

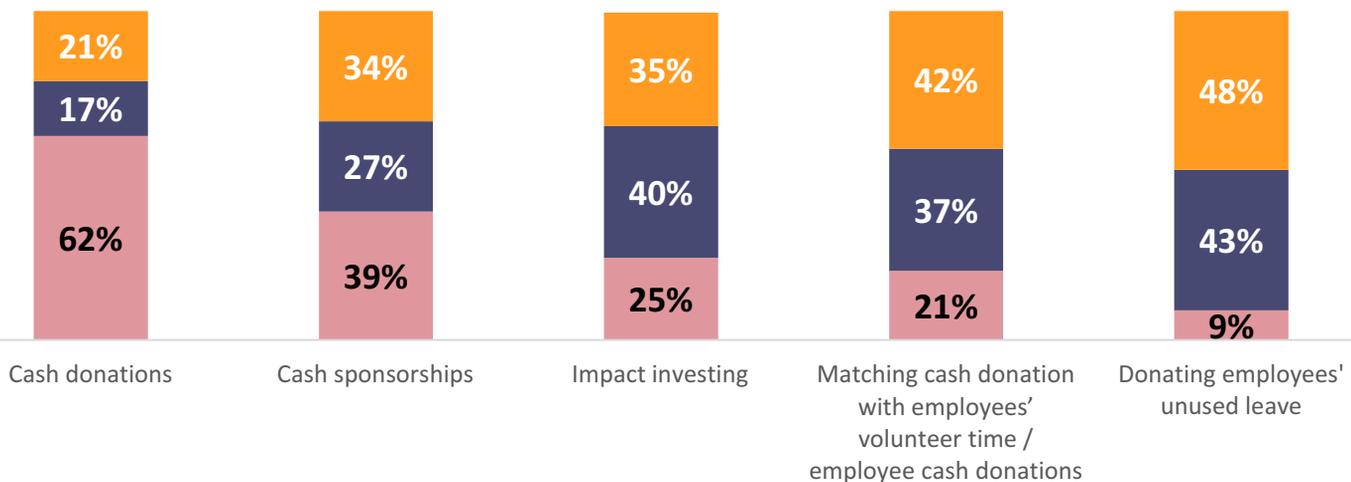
While **private funding** provides the flexibility for arts beneficiaries to deploy funds where it is most needed, **in-kind** giving enables them to benefit directly from the company's assets and/or expertise.

SECTION 7: FORMS OF CORPORATE GIVING

Among private funding giving types, cash donation is most popular but employee-based schemes are set to grow in popularity

PROPORTION OF COMPANIES THAT ENGAGE IN THE VARIOUS PRIVATE FUNDING GIVING TYPES

- Not given, likely to start giving in the next three years
- Not given, neutral or unlikely to start giving in the next three years
- Given in the past 12 months



MEDIAN AMOUNT CORPORATES GIVE IN A YEAR (BY GIVING TYPE)



Examples of companies engaging in private funding support



CASH DONATION

Companies in the financial & insurance activities industry are more likely to engage in this giving type.

Example of giving: Arts patrons donated nearly \$40 million in 2020, almost matching 2019's \$40.5 million, despite the COVID-19 pandemic. Five organisations had each donated \$1.5 million or more.³

Scan or click on the QR code to find out more!



Check out these schemes that promote arts philanthropy:

Tax deductions

Enjoy tax deductions of 2.5 times the qualifying donation amount



Cultural Matching Fund

Dollar-for-dollar matching grants donations to registered charities in the arts and heritage sector



Sustain the Arts (stART) Fund

Boost the long-term sustainability of small arts organisations and to nurture a culture of giving to the arts



Patron of the Arts Awards

Recognition for organisations and individuals who have contributed significantly towards the development of the arts



CASH SPONSORSHIP

Companies in the financial & insurance activities industry are more likely to engage in this giving type.

Example of giving: OCBC Group has been an active supporter of Singapore's performing arts scene since 1995, and has sponsored performances by local arts organisations.⁴ In 2021, NAC accorded OCBC Group the Friends of the Arts Award in recognition of their support for the local arts scene.

Scan or click on the QR code to find out more!



Examples of companies engaging in private funding support



IMPACT INVESTING

Companies in the financial & insurance activities industry are more likely to engage in this giving type.

Example of giving: The UK Arts Impact Fund was created and funded by Bank of America, Esmée Fairbairn Foundation, Nesta and Arts Council England. It seeks to support the development of investment-readiness in the arts and cultural industry by working with organisations seeking repayable finance and supporting them through the investment process and due diligence.⁵

Scan or click on the QR code to find out more!



MATCHING EMPLOYEE VOLUNTEERISM

Companies in the financial & insurance activities industry are more likely to engage in this giving type.

Example of giving: Prudential employee volunteers their time, worth \$1 million, to communities they serve.⁶

Scan or click on the QR code to find out more!

Did you know that you can claim tax deductions when you volunteer?

Business & IPC Partnership Scheme

Businesses may claim 250% tax deduction on qualifying expenditure when they send their employees to volunteer and provide services to Institutions of a Public Character (IPCs).



DONATING EMPLOYEE'S UNUSED LEAVE

Companies in the transportation & storage industry are more likely to engage in this giving type.

Example of giving: Nanyang Technological University (NTU) faculty and staff rallied together to donate more than \$10 million of their unused annual leave to support the university's students.⁷

Scan or click on the QR code to find out more!

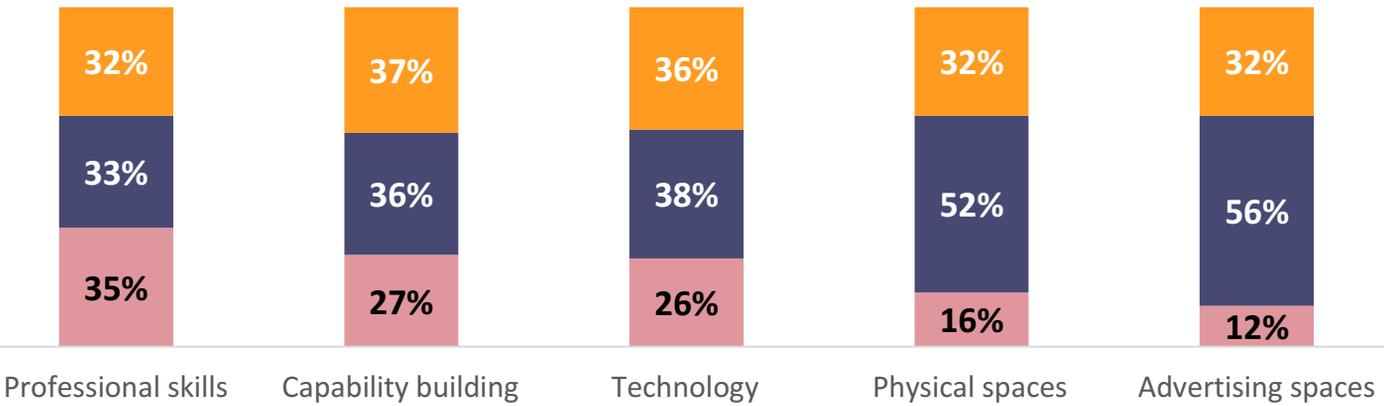


SECTION 7: FORMS OF CORPORATE GIVING

Among in-kind giving types, employee-based volunteering and technology donations are most popular and likely to grow in the coming years

PROPORTION OF COMPANIES THAT ENGAGE IN THE VARIOUS IN-KIND GIVING TYPES

- Not given, likely to start giving in the next three years
- Not given, neutral or unlikely to start giving in the next three years
- Given in the past 12 months



MEDIAN AMOUNT CORPORATES GIVE IN A YEAR (BY GIVING TYPE)



Examples of companies engaging in in-kind giving



PROFESSIONAL SKILLS

Companies in the professional, scientific and technical industry are more likely to engage in this giving type.

Scan or click on the QR code to find out more!

Example of giving: Conjoint Consulting provides consulting services for impact organisations on areas including strategic planning, financial sustainability and impact assessment.⁸



Check out these schemes that promote arts philanthropy:

BoardMatch

Matching senior executives with at least five years of management and leadership experiences from both the public and private sectors to the Boards of NPOs



CAPABILITY BUILDING

Companies in the financial & insurance activities and transportation & storage industries are more likely to engage in this giving type.

Scan or click on the QR code to find out more!

Example of giving: Leveraging their diverse skills and knowledge in areas including but not limited to technology, financial management, data analysis, digital thinking, marketing communications, DBS contributes towards building the organisational capacity of social enterprises through their People of Purpose (PoP) movement.⁹



TECHNOLOGY

Companies in the information and communications and transportation & storage industries are more likely to engage in this giving type.

Scan or click on the QR code to find out more!

Example of giving: Developed with the support of Accenture, National Gallery's Adopt Now utilises blockchain technology, where donations are automatically captured and recorded in an immutable centralised ledger.¹⁰



Check out these schemes that promote arts philanthropy:

ishinecloud

Provides charities with an integrated suite of charity-specific solutions via a secure cloud-based IT platform.



Examples of companies engaging in in-kind giving



PHYSICAL SPACE

Companies that have capacity to give in physical spaces may be more likely to engage in this giving type.

Example of giving: StorHub Self Storage donated storage space to performing arts organisations, Pangdemonium and Players Theatre for a duration of two years, allowing these organisations to save on the storage costs of their props and inventory while they had to push back some of their shows as a result of the evolving pandemic-related safe management measures.¹¹

Scan or click on the QR code to find out more!



Scheme companies with physical or virtual spaces and impact organisations can tap on:

Space for Good

Listing of spaces or platforms at a low or pro-bono rate for impact organisations to raise awareness for their cause, sell social goods to fundraise or connect with like-minded people.



ADVERTISING SPACE

Companies with advertising real estate that have a CSR programme may be more likely to engage in this giving type.

Example of giving: Google Ad Grants shows stakeholders' messages to people searching for non-profits like theirs. Each qualifying non-profit has access to up to \$10,000 per month in search ads shown on Google.com.¹²

Scan or click on the QR code to find out more!



Scheme impact organisations can tap on:

Space for Good x Suntec

Suntec Singapore is giving registered charities free 30-seconds ad space on The Big Picture for a duration of one week.



SECTION 7: FORMS OF CORPORATE GIVING

To drive larger impact through philanthropy, companies can collaborate with other companies to form strategic partnerships

Increasingly complex problems require a 'many helping hands' approach like collaborative philanthropy. Currently, about a quarter of companies engage in this way of giving.

PROPORTION OF COMPANIES THAT ENGAGE IN COLLABORATIVE PHILANTHROPY

- Given in the past 12 months
- Not given, neutral or unlikely to start giving in the next three years
- Not given, likely to start giving in the next three years



MEDIAN AMOUNT CORPORATES GIVE IN A YEAR



COLLABORATIVE PHILANTHROPY
\$11,000



COLLABORATIVE PHILANTHROPY

Companies in the financial & insurance activities industry are more likely to engage in this giving type.

Example of giving: Mediacorp and BLKJ Havas have collaborated with sustainability, e-commerce and retail brands on Buskermercials, where buskers were invited to compose music or jingles for brands' advertisements. Through this partnership, buskers were given a platform for their compositions to be heard and discovered.¹³

Scan or click on the QR code to find out more!



Corporate philanthropy decision makers vary based on different company types

MOST MENTIONED APPROVER'S DEPARTMENTS ARE...

34% Of the **multinational corporations** mentioned Finance department

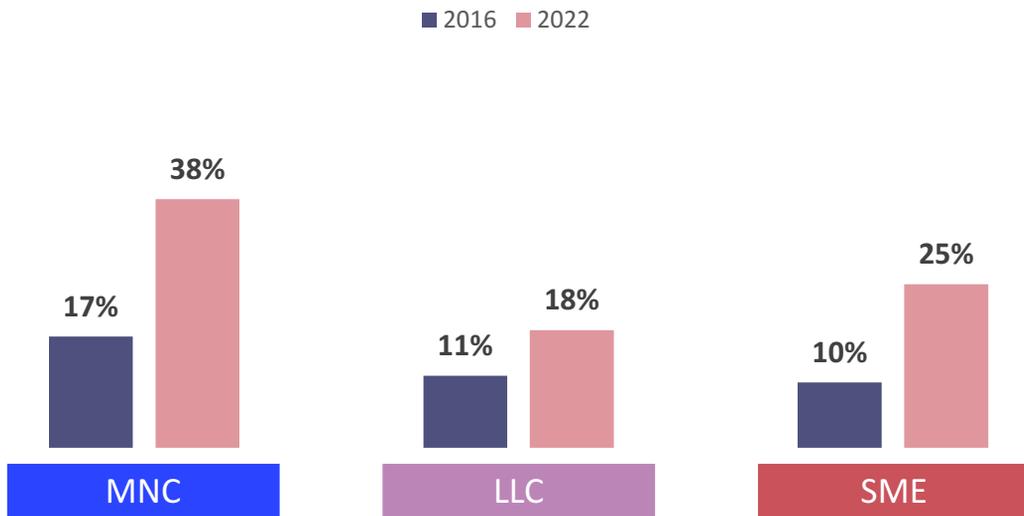
38% Of the **large local corporations** mentioned CEO, CTO, Owner, Senior Management

42% Of the **small medium enterprises** mentioned CEO, CTO, Owner, Senior Management

More companies give on an ad-hoc basis

Despite the economic uncertainty caused by COVID-19, companies are still donating. More companies engage in ad-hoc giving in 2022 compared to in 2016. This could be in response to urgent plea by NPOs who have suffered disproportionately due to the pandemic.

PROPORTION OF COMPANIES THAT GIVE ON AN AD-HOC BASIS

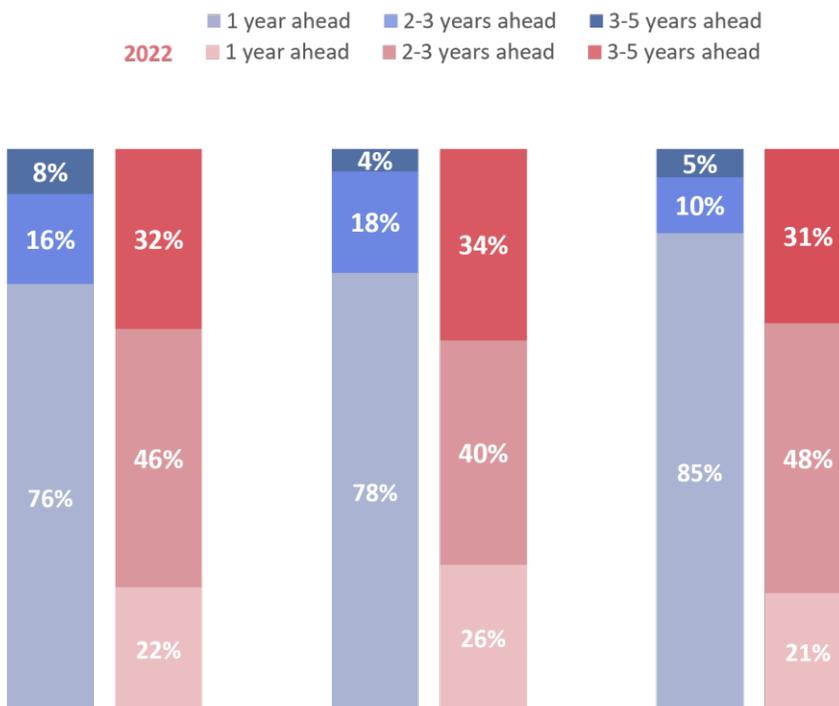


SECTION 8: CORPORATE GIVING DECISION-MAKING PROCESSES

For companies that plan for their giving, they tend to do so earlier

Compared to 2016, companies that plan their giving are starting to plan earlier. More companies take between 2-5 years of advance planning. This could be due to the adverse impact of COVID-19 on businesses, which results in the lack of desire to pre-commit to any form of giving. Or could be due to companies wanting to make more strategic impact with their giving.

DURATION COMPANIES TAKE TO PLAN AHEAD FOR THEIR GIVING



Key takeaways

FOR ART ORGANISATIONS

EXPLORE ASKING FOR OTHER FORMS OF GIVING BESIDES CASH

Some companies may not have the capacity to give cash directly. These companies may be able to help your organisation through other ways of giving. Appeal to industries / companies that are more likely to engage in those forms of giving.

DEVELOP YOUR FUNDRAISING STRATEGY BASED ON THE NEEDS AND INTERESTS OF COMPANIES THAT ARE MORE LIKELY TO GIVE TO THE ARTS

Reach out to companies, whose senior management have an interest in the arts, or give to the heritage, animals or sports causes.

IN THE PITCH TO THE COMPANY, FOCUS ON HOW GIVING TO THE ARTS CAN BE GOOD FOR BUSINESS

Focus on how the giving to the arts can help to create a creative economy, distinctive city and connected society, which in turn could help the company achieve their business objectives and better attract and retain talent.

Key takeaways

FOR COMPANIES

CORPORATE GIVING TO THE ARTS IS EXPECTED TO GROW

More than half of the companies that are currently giving to the arts are likely to increase their giving and a third of companies who do not currently give to the arts intend to do so in the coming years.

GIVING TO THE ARTS IS GOOD FOR BUSINESS

Corporate giving to the arts can help to position Singapore as a distinctive city for the arts, which in turn help to improve your company's sales and talent attraction and retention.

TAP ON GOVERNMENT SCHEMES TO MAXIMISE YOUR GIVING TO THE ARTS

Schemes like the CMF and stART Fund can maximise your giving by doubling your gift or channelling the gift to small arts organisations respectively.

CONSIDER OTHER FORMS OF GIVING

Beyond outright cash donations, companies can consider other forms of giving, including employee-based donation schemes and volunteering your employees' time to build arts organisations' capabilities in technology, data and digital marketing.

SECTION 10: REFERENCES

- 1 <https://cityofgood.sg/articles/supporting-arts-good-for-business/>
- 2 <https://www.businesstimes.com.sg/lifestyle/the-art-of-giving>
- 3 <https://www.straitstimes.com/life/arts/arts-donors-gave-nearly-40m-in-2020-in-kind-donations-up-73>
- 4 <https://www.ocbc.com/group/who-we-are/sponsorships-arts.html>
- 5 <https://www.artsculturefinance.org/our-funds/arts-impact-fund/>
- 6 <https://www.prudential.com/links/about/corporate-social-responsibility/community-engagement/legacy-volunteering>
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