

**Speech by SFST at Citi Community Intern Programme 2009 Launch Ceremony
(English only)**

Thursday, October 15, 2009

Following is the speech by the Secretary for Financial Services and the Treasury, Professor K C Chan, at the launch ceremony of Citi Community Intern Programme 2009 today (October 15):

Christine (Fang), Mr (Alvin) Mak, ladies and gentlemen,

I am pleased to be the officiating guest today and very much appreciate the effort of Hong Kong Council of Social Service (HKCSS) and the generosity of Citigroup in connecting our university students, business community and non-governmental organisations (NGOs) to launch this meaningful programme - the Citi Community Intern Programme 2009.

I am sure you will all agree that there is consensus within our society that the community as a whole has responsibility to care for the less fortunate. The Government has reflected this will of the society by allocating huge resources to the welfare sector including a \$300-million Community Investment and Inclusion Fund (CIIF) in 2002 to provide seed money to support the collaborative efforts of community organisations and the private sector to run community initiatives; the Government has also funded a \$200-million Partnership Fund for the Disadvantaged which provides dollar-to-dollar matching grants to social welfare related donations made by business corporations.

This Citi Community Intern Programme 2009 creates a "win-win-win" situation for everyone involved. Firstly, our students have been handed the golden opportunity to apply their classroom knowledge in a real-life, possibly "make-or-break" business situation. The students will be submerged in the NGOs' corporate culture and will get to know the services provided intimately. The students may be faced with many acute business issues which could be in conflict with each other. For example the students may be asked to solve an under-staffing problem but at the same time be required to reduce operation overheads. The students may be asked to find ways of attracting more donations—this will be an interesting project requiring the students to scratch their heads and think "out of the box" on how to draw more money out of more donors' pockets.

Secondly, it's a "win" for the placement organisations who have the benefit of high calibre business students contributing to their good work and for the welfare sector as a whole to establish this valuable network with our business elites of the future.

And finally, of course a "win" to all those who benefit from the success of the social enterprises, including people who work there and those who receive their services.

To make Hong Kong a more caring and harmonious place to live, it's important that we encourage the growth of social enterprises in an efficient and sustainable manner. This can only be achieved if our community as a whole participates in our social welfare efforts. As such, I strongly urge each and every one of you to play a part, big or small, in our community, in order to make Hong Kong a better, more compassionate and caring place to live in.

Thank you.

Ends