

CITY UNIVERSITY OF HONG KONG

香港城市大學

Social Impact Investing in Hong Kong

社會影響力投資於香港

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Abstract

This research examines the topic of impact investing in Hong Kong. It explores the current landscape, ecosystem, investment opportunities and challenges. It studies how existing investors, such as social venture funds, operate and make investment decisions. The objective of the research is to describe the impact investing landscape in Hong Kong, and how local social venture funds make investment decisions. The research aims to provide practitioners and academics an understanding of the Hong Kong position on impact investing; help investors better understand the opportunities and challenges here in Hong Kong; and also help institutional investors, such as pension funds and asset managers, to make asset allocation decisions when picking which social capital funds to invest in. Furthermore, the research would allow social entrepreneurs to know what impact investors seek and expect.

This research employs an exploratory research design. Using the case study method, the research will use observations, interviews and literature review on a host of revenue generating social organizations and social venture funds, to identify the underlying characteristics of impact investing by social venture funds and social organizations.

Key Words: social impact investing, social impact fund, revenue generating social organization, social business, Hong Kong