



PHOTOS: EPIC FOUNDATION

Going epic on giving

Alexandre Mars' Epic Foundation seeks to bridge the gap between charities that need funding and those who want to give

BY GENEVIEVE CUA

MOST individuals devote the majority of their time to work and money-making pursuits, and the remaining spare time if any to charitable and philanthropic efforts.

Alexandre Mars, successful serial entrepreneur and founder of the Epic Foundation, turns this conventional practice on its head. He devotes 90 per cent of his time to his non-profit pursuits, and 10 per cent to his businesses.

Speaking to *Wealth* on the sidelines of Credit Suisse Philanthropists Forum late last year, he said: "I could have started my sixth for-profit startup but I chose to focus my energy on the Epic Foundation, my first non-profit startup. I want something sustainable; whatever I do, I want to make sure I can cover the costs.

"I have good work-life balance. I spend 10 per cent of my time on my for-profit businesses and 90 per cent of my time on Epic Foundation."

Mr Mars' mission is encapsulated in the Epic Foundation, a platform that bridges the gap between charities that need funding and philanthropists who want to give, but may be stymied by a number of issues such as a dearth of information and concerns about the way their commitments are disbursed.

Epic Foundation seeks to address these issues: Think of it as a one-stop shop for philanthropists. The foundation researches and selects a number of organisations to support. Between 2014 and 2015 it evaluated more than 1,400 applications across areas of the organisations' work such as impact, operations and leadership. In the final stage of due diligence the team traversed 11 countries to visit 50 organisations, eventually narrowing it down to 20.

Epic's current portfolio of organisations is spread across four sectors – health, education, rights protection, and economic empowerment. The overarching theme is the support for children and youth. It has recently opened its selection process for 2016.

For philanthropists, Epic has developed tools to help them track the impact of their funds. In keeping with Mr Mars' expertise as a technopreneur, the group has designed an app – which Mr Mars calls a "dashboard" – which generates monitoring reports and enables donors to track the social impact of their funds.

Epic also encourages donors to visit their chosen organisations and give their time. "We definitely need to bridge some gaps. On one hand you have wealthy families, and on the other hand you have some amazing NGOs (non governmental organisations) and social enterprises doing great work. But there is a disconnect between the two worlds.

"Epic Foundation is using tools, partnerships and technology to bridge that gap, to bring them closer in an effort to solve some of the world's more pressing issues affecting children and youth."

Mr Mars funds the costs of the foundation, to ensure that 100 per cent of donors' funds go to their chosen charity. Epic's running cost in 2015 was about US\$1.5 million. This year costs are expected to rise to US\$2.5 million. "We should get to US\$2 (million) to US\$3 million (in costs) in the coming years. The expected running costs of Epic over the next 20 years may be an estimated US\$50 million."

Mr Mars brings into Epic the signature livewire energy that has infused his many startups. He set up his first venture at 17, and over the past 15 years has launched and sold several companies in Europe and the US. In 1996 at age 21, for instance, he founded A2X, one of Europe's first Web agencies. In 2001, he founded mobile marketing firm Phonevalley, which became the largest mobile marketing firm in Europe. It was acquired by Publicis in 2007. He also sold ScrOOon, a social media management system he founded in 2006, to BlackBerry in 2013.

Even with what must be a frenetic business pace, he says his deepest desire has always been to devote himself to doing good. He credits this influence to his mother and his wife.

DOING GOOD

Mr Mars has chosen the road less travelled. He spends 90 per cent of his time in the non-profit sector and 10 per cent in business

"My mother was all about helping the needy. When you grow up with that spirit around you, at some point that's what you want to do. Whatever you do, helping people will be important to you.

"My wife's work with the Missionaries of Charity – the late Mother Theresa's organisation in India – had a big impact on me. When I was working as a venture capitalist in New York at 20, I travelled to Delhi to spend time with her in an orphanage for underprivileged children.

"I kept thinking we should do something about this. I knew at some point when I have the means, I would switch to non-profits. And that's what I'm doing now... We run Epic and my goal is to spend much of my days and nights doing good and changing the lives of kids."

He says donors' concern about corruption is a legitimate one. "It exists in many locations. So we want to work closely with the public sector, spend time with policymakers. We need them to make sure things work well, and we're able to scale up with innovation. In many cases the public sector can encourage people to give more."

He lauds the Singapore government's policy to support charitable giving through tax incentives. Last year, the government raised the tax deduction for qualifying donations from 250 to 300 per cent. It also extended the period for a 250 per cent tax deduction for three years from 2016 to 2018. "It's wonderful, it encourages people to give more and people will think differently. We want to change the mindset of people. Yes, if you have money you should do more. But even if you are middle class, you can also have an impact on the world and on society."

Philanthropists can choose to give to the entire Epic portfolio, or they can choose a theme or region that they would like to channel funds to. "We do this for one reason – to change the world and make an impact."

His longer-term vision, he says, is twofold. One is to raise money. "It's hard to tell you how much we are looking to raise. I know that we want to connect and work with more individuals, corporations and families wherever we go. We are always looking for entrepreneurs – directly or through private banks – celebrities, influencers and corporations. The first task is to connect with these networks. Through these connections we will be able to change many kids' lives.

"Second is to change mindsets which may take years. We work with policymakers. We believe in the current and next generation of leaders of countries, it's very important to implement social good within the corporate world.

"I try to leverage my money, skills and network. I'm not asking you to do the same, but if you can take one per cent of your time, profit and network and join us, we can build a bigger network, a bigger movement." ■

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