

Banpu Unveils 5 Key Strategies for Social Enterprises to Navigate Economic Downturns

As the current economic slowdown affects businesses across all sectors, the Banpu Champions for Change (BC4C) project, a collaboration between **Banpu Public Company Limited** and **ChangeFusion**, proposes five strategies to help Thai Social Enterprises (SEs) 'survive and thrive' through these challenging economic conditions, ensuring their continued positive contribution to Thai society and economy.

Mr. Sunit Shrestha, Managing Director of ChangeFusion, emphasized the current pressures on SEs: "Social Enterprises are facing multifaceted challenges, from rising operational costs and contracting purchasing power to challenges in accessing funding, especially for business models primarily relying on sales of products and services. In response, BC4C is presenting **five strategic approaches** to help Thai SEs recalibrate their business perspectives to align with the current economic context, enabling them to identify 'new opportunities' that can ignite significant growth.”:

1. **Turn Impact-Driven Business Models into Strategic Assets:** SEs with clear social impact models and measurable outcomes are uniquely positioned to attract investment and foster collaborations, even during economic downturns. For instance, YoungHappy (BC4C#8) effectively utilized its strong elderly member base during COVID-19. By transitioning activities online and offering remote healthcare programs, they sustained revenue, expanded their customers' targets base, and significantly reduced loneliness and depression among over 10,000 elderly individuals nationwide.
2. **Diversify Revenue Streams to Mitigate Risk:** Proactive planning for uncertainty means cultivating multiple income channels. Local Alike (BC4C#2) exemplifies this. Initially dependent on community-based tourism, they skillfully pivoted during the COVID-19 pandemic to develop community product brands, creating a vital new revenue stream for both their organization and local communities.

3. **Strengthen Community and Partner Networks as a Crisis Response Tool:** SEs often work closely with communities and suppliers. These strong relationships are an advantage for SEs in adapting - whether negotiating conditions, adjusting production formats, or even co-designing innovative products. Banana Leoi (BC4C #10), formerly Banana Land, collaborated with local villagers during the tourism halt to transform village rice fields into "online rice fields." This allowed urban consumers to virtually participate in rice cultivation, track progress digitally, and receive organic produce. This model not only replaced lost tourism income but also empowered the community in design, operation, and value delivery, showcasing true foundational collaboration.
4. **Ride the Wave of Macroeconomic Trends:** Emerging trends like secondary city tourism and the "return to hometown" movement are fueling demand for localized businesses. This includes the growing consumer preference for organic products and the rise of Eco-Luxury and Nature Positive Tourism, which offer unique experiences and conservation participation. These trends tap into high-potential markets, particularly the luxury segment, which often maintains purchasing power even amidst economic downturns.
5. **Cultivate Ongoing Incubation and Enhancement:** Even in a crisis, SEs should prioritize learning and network engagement to continuously enhance their capabilities and stay updated. Banpu Champions for Change (BC4C) program serves as one of the vital mechanisms not just for survival, but for the growth in challenging economic conditions. It provides a platform for development and connects SEs with partner organizations poised to support and strengthen their potential.

In today's unpredictable economic climate, sustainable SEs are defined not solely by financial strength, but by their clear purpose. Purpose-driven SEs are inherently more resilient, adept at blending diverse revenue streams, leveraging local strengths for innovation, and embrace new domestic and international opportunities. BC4C, as a dedicated Thai SE incubation program, instills these foundational skills through an entrepreneurial mindset, offering funding, real-world market testing, expert consultation, and integration into a robust ecosystem. This ensures that businesses born from good intentions can evolve into viable, impactful models in the real world.

Mr. Rattapon Sukhunthee, Head of Corporate Communications at Banpu Public Company Limited, added "Like any business, SEs face economic crises. A crucial element for survival is resilience – the ability to adapt, find opportunities within challenges, and mitigate impacts for rapid recovery. Beyond continuous product and service improvement, Banpu firmly believes that with systematic support from government and trust from consumers, SEs will transcend their current 'alternative' status to become a core driver of tangible, long-term sustainable economic development."

Stay updated on news and activities under the "Banpu Champions for Change" (BC4C) program via the Facebook page: <https://www.facebook.com/banpuchampions>, call 087-075-4815, or email banpuchampions@gmail.com.

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About Banpu

Banpu Public Company Limited is a versatile energy company, operating across three core groups of businesses –energy resources, energy generation, and energy technology – with operations in Thailand, Indonesia, China, Australia, Lao PDR, Mongolia, Japan, the United States of America, and Vietnam. The Company leads a responsible and sustainable energy transition by balancing reliable, affordable and sustainable energy

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