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# Making a difference

**What do successful business leaders spend their hard-earned cash on when they're not interested in cars or boats? For Silver Chef's executive chairman, it's all about philanthropic pursuits.**

IMAGES ERIKA FISH

Saving 1.5-million people from of poverty by 2020 might sound like an extraordinary ambition, but for Allan English, the founder and executive chairman of hospitality equipment funding business Silver Chef, it is a task that is already well on track. The entrepreneur and philanthropist has instilled a purpose-driven culture among his staff at Silver Chef and, through a partnership with Opportunity International Australia and his own English Family Foundation, has already managed to help more than 675,000 people out of the poverty cycle.

"The original goal was to get one-million people out of poverty, and we set that back in 2010," Allan explains. "I asked our leadership team to outline a vision about what the company was going to be like by the year 2020, and they came back with a whole lot of key ratios, numbers, and targets. Then I put on my hat as the shareholder of the foundation and asked, 'What social impact could we make if we were able to achieve those goals?' And that's when we came up with the original goal of one-million people out of poverty by 2020. We launched that, and within 18 months staff were saying that they wanted to be actively involved, too, and asked for the goal to be raised to 1.5 million." >>



**Name** Allan English  
**Company** Silver Chef  
**Position** Executive Chairman  
**HQ** Brisbane, Australia  
**Employees** 300



Allan's interest in charitable work picked up in 2000 when Silver Chef and its Rent-Try-Buy concept (businesses try out equipment before they purchase) was achieving success, although it was still having difficulty raising necessary capital. "It was going really well," Allan notes, "but I had been operating for 15 years and I wasn't into big boats or cars. I didn't know the reason why I was trying to make more money. And because I couldn't come up with an answer, I started wandering off and doing some volunteering. I got involved in microfinance, through which I made a small loan of AU\$200 to a woman entrepreneur to start a small business. That got me into East Timor where I funded a large project there with some mates. That project moved 40,000 people out of poverty over a five-year period, and that was the turning point for me.

"I sat down and thought about how that's a football stadium full of people,

**"In today's world, we have got to look at the environmental and sustainability aspects, corporate governance values, and social purpose. I see this as being the basis for future capitalism."**

- Allan English

and how these people didn't even know that I exist. There's no ego attached—it's absolutely pure. Imagine if you could do that every year."

Out of that thinking came Allan's desire to get back into the nitty-gritty capital issues within the business and set the wheels in motion to get Silver Chef listed. He put together an unsecured note issue that raised AU\$13.5 million, and this gave him the kicker to have the company listed by 2005. His plan was then to use the dividend streams to fund microfinance programs for some of the world's poorest entrepreneurs in developing countries—giving a hand up, not a handout.

In 2010, he formed the English Family Foundation, which he gave 50 per cent of his family shares, making it the largest shareholder in Silver Chef. This move gave employees satisfaction and purpose to be aligned with Allan's charitable work; the more successful the company became, the more money would go into the foundation, and the more social good that could result.

"There are an awful lot of other people out there like me," says Allan humbly. "They are all collectively having a shot at making a difference, and the numbers validate that. The levels of poverty in the world are significantly different to what they were 20 years ago.

"The concept of funding entrepreneurs—in particular women in developing countries—is showing that the profits being generated from the individual businesses are going back into supporting the family and educating children. There is this extraordinary generational effect of not only helping female entrepreneurs to be able to stand up and say, 'I paid off my first loan and now I want a second one; I did this on my own', but also the children are now getting educated and their self-belief is much higher. As I've said, it's about giving people a hand up, not a handout. It's that cultural aspect of allowing people to achieve success in their own right."

As a result of this philanthropically driven ethos, Allan has found that the Silver Chef staff retention rate is very high compared to many other companies. The team is extremely

engaged and thrives on having this great sense of social purpose. Recently, the organisation was accredited as a B Corporation by the not-for-profit B Lab, which recognises companies that are using the power of business to solve social and environmental problems.

"Back in the 60s, a corporation only existed for the benefit of its shareholders but now we know that the important stakeholders are your staff, as well as your shareholders," Allan says. "In today's world, we have to look at environmental and sustainability aspects, corporate governance values, and social purpose. I see this as being the basis for future capitalism because it's much more inclusive of all aspects of our society, not just purely the shareholder."

Silver Chef is proving that doing good things for the world is also good for

business. For the past 10 years, it has had a compound average growth and earnings per share of just over 18 per cent, a much higher rate than many of its counterparts.

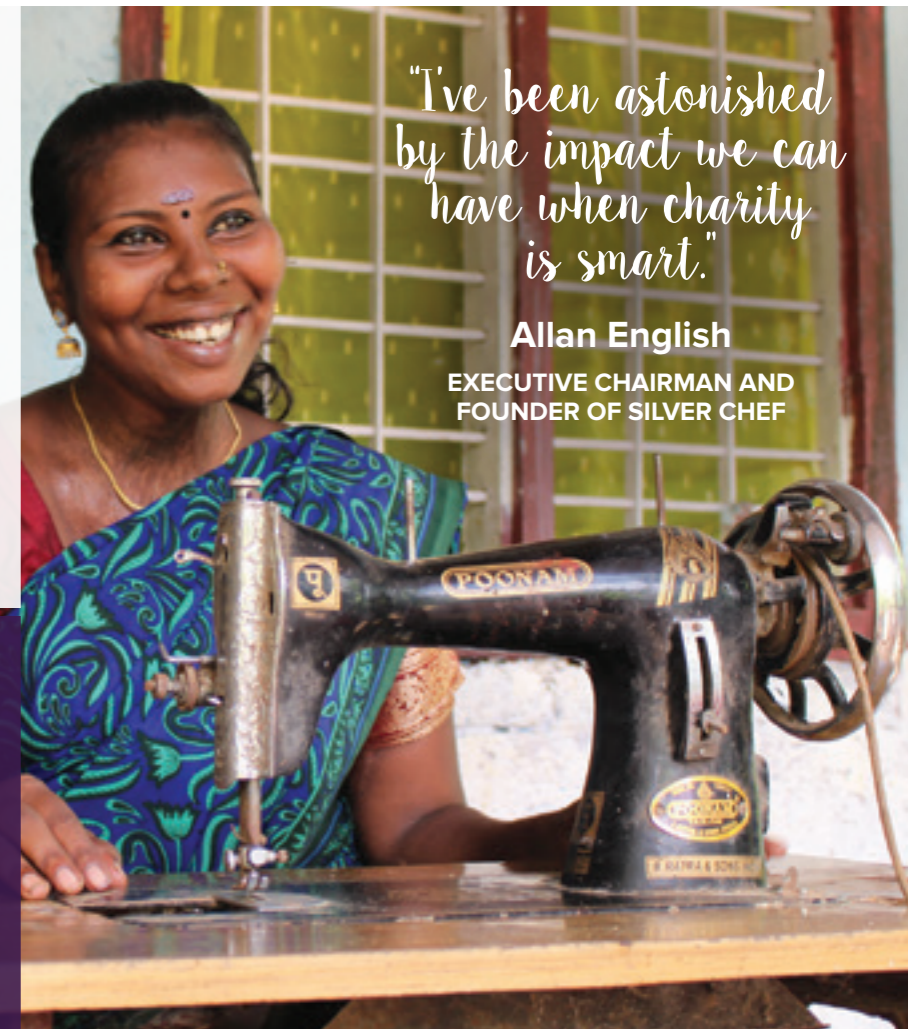
"I want other leaders in business out there to change their thinking with more alignment to this space," Allan says. "If I can get other leaders to be inspired by our journey, it means we can get the corporate business community more aligned with its staff and with supporting its communities. That would ultimately make Australia a much better place." ■

*"We're so inspired by the passion and determination of the Silver Chef team. From the way they operate their business to the emphasis they place on helping people in need, it's incredibly encouraging how determined they are to make the world a better place." - Robert Dunn, CEO, Opportunity International Australia*

Silver Chef set a goal to be helping 1.5 million people out of poverty by 2020. It's part of our ethos. Through Opportunity International Australia, we give a hand up to people in developing countries to help them start their own businesses. Profits are contributed, staff hold fundraisers and donations are made through workplace giving.

Allan English, Executive Chairman and founder of Silver Chef says, "As someone in business, I really connected with Opportunity's model—its recycling of loans and the 98 per cent repayment rate. Donated funds are leveraged and repaid loans are re-lent, so the impact continues year after year.

"It's a smart solution. I've been astonished by the impact we can have when charity is smart."



*"I've been astonished by the impact we can have when charity is smart."*

**Allan English**

**EXECUTIVE CHAIRMAN AND FOUNDER OF SILVER CHEF**

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