



ST PHOTO: NG SOR LUAN

Mr Marc Jenni has gone from having "no interest at all in charity and volunteering" to a full-time, as good as unpaid, commitment to helping poor children in the Mekong sub-region.

# Good-bye to fat pay cheque

Swiss banker gives up cushy life to help deprived children in the Mekong sub-region



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**M**arc Jenni perks up the sleepy afternoon with a shot of effervescence by breaking out into a cheery laugh.

Face scrunched in mock disdain and tongue protruding, he leans forward in his seat and theatrically lets out a "Pfffft".

He is talking about himself. "I had no interest at all in charity and volunteering. Poor children, dying people, please, it's just such a sad topic so no, no, no," he says.

"I know it's a social problem so I would always give a bit of my bonus away to appease my bad conscience. 'Here is some money, I'm helping. Now leave me alone and let me enjoy that good feeling'."

That was nearly 12 years ago, when the Davos-born native was living the high life and enjoying the fat perks of an expatriate banker with Swiss bank UBS in Singapore: an annual salary of more than US\$350,000, business-class travel and free housing in a landed property off Sixth Avenue.

Mr Jenni, 44, is a different man today, earning just over US\$1,000 (S\$1,250) a month and living in a small apartment in Thailand's Chiang Mai.

Instead of helping to grow the wealth of well-heeled clients, he runs a charity he co-founded with former colleague Daniel Siegfried. Among other things, Child's Dream – established in 2003 – has built 155 nurseries and schools in the region, rescued nearly 1,000 children with life-saving surgery as well as sponsored the university education of nearly 200 students.

"Daniel convinced me to set it up," he says, referring to his fellow countryman, sitting next to him at a coffeehouse in Cantonment Road in Singapore. "He has always been interested in charity work but I decided to do it because I looked at it from a business point of view. I really wanted to know if I could get something I'd never done before off the ground."

He did, and spectacularly too. From raising just 60,000 Swiss francs in the first year, Child's Dream now receives 6.5 million Swiss francs (S\$9 million) from donors and supporters annually.

"That means people trust us, and trust what we do," he says.

Child's Dream changed him in more ways than one. It kindled in him a love for philanthropy, one which deepened as the years

passed. "I will not retire. I will continue doing what I do," he says.

Mr Jenni is the younger of two sons of a professional ice hockey player, who represented the Swiss national team at the 1964 Winter Olympics in Austria, and his wife.

He inherited his father's athletic prowess and played ice hockey competitively until he injured his spine when he was 16.

"I was an absolutely terrible student because I was more interested in sports and working in the brewery next door when I came home from school every afternoon," he says.

With his abysmal grades, he knew a high school or university education was out of the question.

So, like 80 per cent of the Swiss population then, he opted for an apprenticeship programme – which entailed company-based training complemented by attendance at a technical school – which would prepare him for a vocation.

"I liked cooking and wanted to become a chef so my father helped to arrange an internship at a very good restaurant for me. I loved it but the working hours were terrible. My hockey training was in the evening so it meant I could not do sports. So after two weeks, I said I didn't want to do it any more."

A brief stint at a quantity surveying firm turned out disastrous because he found it boring.

"Then I told my mother that I wanted to become a banker and she sniffed because you needed really good grades for that," he says.

Fortunately, having a famous father helped.

"I would never have got in otherwise. I applied to both Swiss Bank Corporation (SBC) and Credit Suisse and was accepted by both," says Mr Jenni, who opted to join SBC.

He found his footing in the second year of his three-year apprenticeship. "I opened up to studying, suddenly I was the star. I graduated with flying colours. I was really a late bloomer."

SBC hired him, and even paid him his full salary when he decided to go to officer cadet school for two years after completing his basic military training.

"The bank was very keen on staff going to officer cadet school; they considered it leadership training," he says.

Not long after, at age 20, he left for Union Bank of Switzerland which put him into its junior talent



PHOTO: CHILD'S DREAM

Mr Marc Jenni (second row, extreme right) and Mr Daniel Siegfried (middle row, centre, with arm outstretched and blue sunglasses) with members of the Child's Dream team.

## Being accountable

"In the first five years, we didn't pay ourselves a salary. In many places in Asia, the work you do for no money is not real work, it is considered a waste of time. It was never our attention to make money out of this. Our auditors also pressured us to give ourselves a salary. They said: 'Get paid so that we can make you accountable for what you do'."

MR MARC JENNI, on why he draws a US\$1,100 monthly salary

## Find out what the community needs

"We've all heard the proverb about teaching a man how to fish so that you can feed him for a lifetime. But what if the man doesn't want fish. What if he's allergic? He will die."

MR JENNI, who believes that the key to sustainable development is to listen to and understand the needs of communities

development programme.

He was posted to Geneva where he learnt French and attended evening classes to become a certified Swiss banker.

"That's like getting the equivalent of master's in finance," Mr Jenni says.

By then, he had set his sights on a posting to Asia which he first travelled to when he was 18.

The bank dangled postings to Europe and the United States, all of which he rejected.

When he was 26, he received a call asking him if he was keen on a one-year position at Union Bank of Switzerland in Hong Kong.

Within a week, he had rented

out his apartment, sold his car and was on his way to the former British colony.

Six months after he landed, SBC and Union Bank of Switzerland merged to become UBS. And what was supposed to have been a one-year stint stretched to four years.

Promoted to director, he soon found himself winging to Singapore, his dream posting.

Life was cushy but something began gnawing at him.

"I had several big clients but I had no ambition to become any bigger. I was looking for something else," he says.

One day, his close friend and col-

league Daniel Siegfried told him over coffee that he had been promoted.

"He was 24, and he was going to be one of the youngest members of senior management. But that was a decisive moment for him. He said, 'I'm young, and I've achieved what many people achieve when they're in their 40s.' He wanted to do charity," Mr Jenni recalls.

The idea for Child's Dream surfaced while he was visiting Mr Siegfried, who was volunteering for an NGO in Chiang Mai.

Disillusioned by the depth of corruption he saw at the NGO, the latter was keen on setting up a clean and well-run children's charity. The idea was to focus on the Mekong sub-region, which includes Thailand, Cambodia, Laos and Myanmar.

Bordering the Golden Triangle, these countries grapple with a spectrum of humanitarian issues caused by corruption, political troubles and human trafficking.

Children suffer the most. In Myanmar, 25 per cent of all children die before age five in areas of conflict; in Laos, 32 per cent of all children are malnourished; and in Cambodia, secondary school attendance rates are only 29 per cent for males and 25 per cent for females.

"When he asked me to help set up Child's Dream, my reaction was, 'What drugs are you on? Are you totally insane?' But we started to talk it through over many bottles of wine over two or three weeks," he says.

What clinched it for Mr Jenni was the idea of doing something he had never done before.

"For 19 years, I'd been told by a big corporation what to do and how to behave. In a process-driven organisation, there was no room for individuality. I really wanted to know whether my blinkers would open up," he says.

On a Friday afternoon in June, 2003, he handed in his resignation letter.

"The decision to stop banking and to open the door of my golden cage and fly out: that process took me two years. Daniel just took two weeks," he says.

Fortunately, the prudent saver had built himself a pretty solid nest egg by then, enough to last him at least 10 years without having to work.

"You know, now 11 years later, I don't think about money any more. My nest egg is irrelevant. Why worry when I may not even be here tomorrow? Anyway, I have hands and I can work," says Mr Jenni, who worked without pay for the first five years.

He and Mr Siegfried, now 35, draw a salary of just US\$1,000 a month each although the average annual pay for chief executives running a similar-sized charity is US\$200,000.

People often ask him why he does what he does.

"What you get out of it you will only know when you come out with us and play with the kids. When you see children unable to stand up because their bellies hurt so much from laughing, you just get so much energy," he says.

Apart from the thousands of lives they have saved and educated, what gratifies him the most is having successfully built a very lean but structured organisation with nearly 40 staff in Thailand, Cambodia and Myanmar.

Operating expenses take up just 5.5 per cent of funds raised.

"Philanthropy is an industry which has to have a high level of governance and efficiency like a corporate firm," he says simply.

The management reports to a board and all accounts are professionally audited and posted on their website. All projects go

through focus groups and an intensive evaluation process. In fact, their reputation is so solid that Swiss filmmaker Urs Frey chronicled their journey in a documentary

which was aired on Swiss television and cable networks including National Geographic a couple of years ago.

"In the corporate world, you incentivise people with money but the people who work with us are different. You have to motivate them through the work you do and you have to give them the space to help shape and develop our vision."

"My job is to present our people with a stage, how big an audience or stage they want is up to them."

Meanwhile, he and Mr Siegfried are already training their staff to run the organisation without their help.

But he intends to remain involved for a long time.

He says: "I will not retire, I am doing what I want to do for the rest of my life. What am I going to do? Retiring from philanthropy to do philanthropy? It doesn't make sense."

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To find out what Child's Dream does, visit its website [www.childsdream.org](http://www.childsdream.org)