



SESI Refines its Focus

SESI has refocused its objectives as a result of the findings of the review of Bapak's advice and guidance concerning enterprises that was recently completed. This document sprang from Resolutions passed at the last World Congress, and took more than a year to produce. With revisions, these draft findings have been approved by the World Subud Council (WSC). The final document will be available on the new SESI web site that will be launched shortly. Meanwhile a copy can be requested from SESI at: pollardrr@aol.com

In broad terms it concludes:

- That as we make progress in our inner lives we need to balance that with progress in our outer lives. We need to each understand who we are; what our true talents are, and how we can best strive to develop these talents and put them into practice in the world around us.
- That if Subud, and our Association, is to grow and find its right place in the world we must work to make it financially strong and self-sufficient. In this way our Association will be able to serve the needs of our membership and prospective members, and support the establishment of substantial social projects.
- And, to accomplish this aim, we need to pool the technical and financial resources available within our Association and, through working collaboratively together, develop significant Subud Enterprises.

The report underscores the vision that Bapak gave us concerning the establishment of these larger enterprises:

- Bapak gave us a model for how we can go about establishing Subud Enterprises, first through creating a Subud Bank (as Bapak started in 1971) and then to develop substantial Subud businesses (starting with The S.Widjojo Centre in the late 1970s) and International Centers (represented by Anugraha), along with the important task to develop Central Kalimantan.
- Clearly these substantial enterprises were a different model from the personal enterprises that may be created by one or more Subud members as their own businesses. While it is understood that we certainly want to support the enterprises that individual members undertake, we need to develop larger Subud Enterprises through harnessing and focusing the combined talents, skills and financial resources available within our Association, in a collaborative way. This collaboration would be motivated and encouraged by our Subud Committees, although the enterprises themselves would be operated and managed independently of our Association itself. However, the enterprises need to be overseen by competent, independent supervisory bodies to make sure they meet the goals established for them and that the role of SESI is to help support their establishment.
- However, the report noted that we had not been able to institutionalize and sustain this vision that Bapak had given to us, for many reasons.
- And, also, that we can acknowledge that our Association, on all levels, continues to suffer from quite severe financial constraints.

SESI's response has been to consider how we might practically go about rejuvenating the vision that Bapak gave to us.

- We have established a new Goal and Purpose for SESI (see box below).
- We note that it is not the intention that our Association, itself, creates and owns Subud Enterprises. Our Association's role is to understand the importance and need for them, and to actively work to bring together those members with talent and skills to plan and execute their establishment. And the final enterprise will be owned by its shareholders who appoint their own Board to manage it.
- Within this context, SESI's role is to help and support this process along with National SES Representatives.
- We have committed ourselves to implement this direction through initiating a Subud Enterprise ourselves. We have established a working group that is developing a feasibility study aimed at creating an independent, Subud-owned business in the financial field. We are tentatively calling this business FinCo.
- We have rededicated ourselves to the original tasks established for SESI -- to assist WSA, our Wings and Affiliates, and our Committees on all levels, to consider how they, too, may be able to bring together teams of

experts to establish these significant Subud Enterprises from the pool of willing talent that may be available to them, whether for-profit or non-profit, and to help establish the supervisory function to oversee them.

- We have established a legal entity, Sinar Investors' Association (SIA) in Indonesia to act as a conduit between Kalimantan Gold Corporation (KGC) and its Subud shareholders.
- We will move ahead to establish the SESI web site.
- We will continue to work to support National SES Representatives and expand the number of countries with National SES bodies.
- We will continue to seek to provide support to the personal enterprises of Subud members through our liaison with SES National Representatives and through the SESI web site.

FinCo

We appreciate that the primary Purpose for establishing a Subud Enterprise is to create reasonable returns for its investors while dedicating a share of profits to support the financial needs of our Association.

The Purpose for establishing a Subud-owned Financial Institution is to tangibly aid and support the establishment of other Subud Enterprises and the enterprises of individual Subud members.

SESI is taking a pioneering role in supporting the establishment of a Subud Enterprise. However, our resources are limited. After exploring various concepts for a Subud financial institution, including an international Micro-Credit project and a Virtual Bank, we decided that it would be best to start in a more focused way before we expanded more broadly. The focus agreed was to concentrate on providing financial services to the development of other Subud Enterprises and the enterprises of Subud members in Kalimantan.

At the June 2011 WSC meeting Resolutions were passed in support of this initiative.

Ruslan Morris will head up SESI's support to FinCo. At this time a team is being set up in Indonesia to prepare a feasibility study on behalf of the pioneer investors who are funding it. This study will further clarify the operational details of the enterprise. The feasibility study will be evaluated by the SESI Executive and the WSA Executive. If it is judged to be feasible, a share offering prospectus will be prepared. At this time:

- 1) It is proposed that FinCo will be established in Indonesia as an Indonesian-Foreign Joint Venture PT (limited company) with its own shareholders, Board and management.
- 2) It would allocate a part of its profits to support the work of WSA (including SESI), and its affiliates, to a formula agreed with WSA, including a part to be shared with Subud in Indonesia. It is suggested that the minimum share would be 25% of dividends paid to shareholders.
- 3) Once established it would operate independently of SESI/WSA although these entities (and its shareholders) would agree to define and establish an appropriate form of supervisory board to oversee (but not manage) the company to ensure it meets the goals established for it.
- 4) Subject to feasibility, the first 100 shareholders would buy shares at a "discounted" price of 50%, the next 100 shareholders would get a "discounted" price of 75%. After that and until further notice shares will be sold without discount.
- 5) It would focus on fostering and providing loans to Subud Enterprises and the enterprises of Subud members in Kalimantan and, as practical, in Indonesia, and expand later to other countries over time.

More details are contained in our July News release.

SESI Web Site

In the next quarter SESI will launch its new web site. The project is headed by Harris Madden.

In broad terms the site will be developed in phases, over time to:

- 1) Support awareness, and generate participation in, SESI and its goals, purposes and projects among its primary stakeholders (WSA, Affiliates/ Wings, SES National Representatives, National Committees, Subud Enterprises, the enterprises of Subud members, and the membership at large)
- 2) Support the Association on all levels to consider, plan and execute Subud Enterprises (why, what they are, how to get one going, etc).
- 3) Provide guidance and support to the establishment of Subud Enterprise oversight functions, including links to the KGC/ SIA initiative in Kalimantan.

- 4) Provide a data base of members with proven technical skills and who are willing to volunteer to support the development of Subud Enterprises, or who have enterprises that can provide support to enterprises, voluntarily or on a fee basis, plus (eventually) links to FinCo.
- 5) Provide a data-base of Subud Enterprises (with a highlight right now on FinCo) either in-house or through links to the Subud Projects web site.
- 6) Provide advice & guidance to individual members who are moved to be entrepreneurial to start their own enterprises, and provide support to existing enterprises.
- 7) Provide a similar data-base of technical assistance support.
- 8) Provide a data-base of members' enterprises including links to their web sites and allow them to "advertise" services.
- 9) Include a database of Subud Centers & Hotels that provide lodging/ guest accommodation or rent properties, expanded into advice etc on developing/ renting Subud properties. Links to the WSA Projects and Centers initiative.
- 10) A database of National SES reps and links to their websites.
- 11) And forums and blogs.

Liaison

We have set a substantial agenda for SESI. Our financial and human resources are, however, very limited. It will take time for SESI to fully provide the services we are expected to supply, both through our web site and more personally.

- 1) We report regularly to WSA as we are formed as part of the WSA Executive.
- 2) We will liaise with SES National Representatives and WSA Affiliates/ Wings as effectively as we can. Harris is our liaison with National SES Representatives. The SESI Board will share liaison with WSA and its Affiliates/Wings.
- 3) We will send out regular News Releases.
- 4) We will expand our pool of SESI Advisors to assist in specific projects beyond those already started.
- 5) We are also liaising with SES USA on a proposed National project to start a Subud-owned financial institution there through Rashad.
- 6) Ruslan is assisting WSA with its membership data base initiative through the Web Shop in Jakarta.
- 7) Ruslan is heading up operations of Sinar Investors' Association and liaison with KGC, and is also our liaison with the FinCo project.
- 8) We welcome advice and guidance, as well as requests for information or for support to a specific project.

The SESI Executive Board:



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SESI's Goal: to develop a sustainable income for WSA and its Affiliates so that they can meet their obligations and become financially self-sufficient.

SESI's Purpose: to motivate and support the establishment of Subud Enterprises and the enterprises of Subud members.