

BT, UOB kick off award for those who walk the sustainability talk

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PEOPLE and businesses that have made a significant positive difference to the environment and community – not just talked about it – could soon earn recognition for their achievements.

The Business Times (BT) and UOB on Wednesday (Feb 1) opened nominations for the inaugural Sustainability Impact Awards, which were inspired by what BT editor Chen Huifen described as an attempt to combat the burnishing of sustainability credentials commonly termed as “greenwashing”.

“Sustainability, while not a new agenda, has for some time been treated as a box-checking exercise,” she said. “More companies are pushing out sustainability reports, yet greenwashing is also becoming a growing concern. We are thus delighted that UOB is taking the lead in supporting the Sustainability Impact Awards. This will hopefully help us to separate the wheat from the chaff.”

Nominations close on Mar 31 and can be submitted at <https://www.businesstimes.com.sg/events-awards/sustainability-impact-awards/nominate-now>. The award recipients are expected to be announced in July.



From left: Chen Huifen, editor, *The Business Times*, SPH Media; Dr Amy Khor, Senior Minister of State for Sustainability and the Environment; Eric Lim, chief sustainability officer, UOB; Professor Lawrence Loh, director, Centre for Governance and Sustainability, NUS Business School. PHOTO: YEN MENG JIIN, BT

Dr Amy Khor, Senior Minister of State for Sustainability and the Environment, said at the launch of the Awards that recognising leadership in sustainability can inspire others to follow the footsteps of those who walk the talk. It was no coincidence that event organisers carefully calibrated the venue’s temperature to be environmentally friendly.

“By being role models in reducing our carbon footprint through actions such as the setting of the

air-conditioning to 25 degrees Celsius like we have today... turning off the lights when we leave a room, or choosing reusables instead of disposables, leaders can inspire employees to be the agents of change at home and in their wider community,” Dr Khor said.

“These simple adjustments to our lifestyle can have a very big impact when these changes become a societal norm.”

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UOB chief sustainability officer Eric Lim, who expressed the bank's "deep belief that sustainability is not about pushing for headline numbers", said that the Awards also reflect the growing relevance of sustainability among small and medium-sized enterprises (SMEs).

"In a recent SME survey by UOB, we found that 76 per cent of companies across key industries in Singapore now appreciate the importance of sustainability, up from 60 per cent in 2021. The Awards exemplify the essence of this belief," he said.

National University of Singapore's Centre for Governance and Sustainability (NUS CGS), NUS Business School, developed a new assessment framework for the Awards, which will be given out to individuals as well as to enterprises, which comprise both large corporations and SMEs.

To identify and assess impact, the Awards will look at core attributes of significance – how well and how far needs are addressed – and leadership – the influence that nominees have had. Achievements will also be weighed based on advocacy, scope, duration and depth of impact.

Individuals must display attributes of good governance in terms of leadership, stakeholder engagement and compliance with rules. Enterprises' environmental, social and governance practices are prerequisites, while their success in collaborations and innovations can earn them bonus marks.

Professor Lawrence Loh, NUS CGS director, said: "In our quest for sustainability, it is essential that we go beyond the outputs and outcomes. Most critically, it will be the actual impact on people's lives and their living environments that ultimately matters. Through the Sustainability Impact Awards, we hope to identify these role models who have made a real difference in advancing the frontiers of environmental and social impact, rooted in good governance.

"We have taken care to ensure that the judging process is impartial and rigorous, including managing potential conflicts of interest."

The judging panel is led by Lee Chuan Seng, chairman of the National Environmental Agency. Besides Chen and Prof Loh, the other judges are City Developments group general manager Chia Ngiang Hong, Enterprise Singapore managing director and chief operating officer Jeffrey Siow, Singapore Exchange Regulation head of listing policy and product admission Michael Tang and 360 Dynamics managing founder Theresa Goh.

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