Accelerating Corporate Sustainability in Asia Pacific and Empowering SMEs to navigate the evolving ESG landscape

Side event at the eightieth session of the Commission

Concept note

As of 23 April 2024

24 April 2024, 15:20 – 17:00 (UTC +7)

Synopsis

The Report by UN ESCAP on Asia and the Pacific SDG Progress Report 2022: Widening Disparities amid Covid-19 highlighted that not only is the region not on track to meet any of the UN SDGs, but also that it has regressed on two key goals, namely, Climate Action (SDG13) and Responsible Consumption and Production (SDG 12). The discussions at the COP28 meeting on Climate Change highlighted the pressing reality that Asia is where the fight against climate change will be won or lost. Throughout the region, businesses, large and small, need to take action. Given that SMEs make up 90 per cent of firms, action will be required not only from large multinational corporates but also from the smaller companies that make up the economy and support global supply chains.

The Asia-Pacific Green Deal for Business: The Green Deal Digital Platform enabling the green transformation of business

The Asia-Pacific Green Deal for Business, launched at the Asia Pacific Business Forum on 26 August 2022, recognizes that a green transformation of the economy is necessary for the well-being of all people. In order to bring about the necessary transformation, the private sector will need to work hand-in-hand with the public sector to ensure that goals around decarbonization, green infrastructure and urbanization, and green finance are aligned. The ESCAP Sustainable Business Network (ESBN) can serve as important drivers to help the business world to move forward, through the identification of networks, platforms, and methods to support improved sustainability practices and outcomes, in the cause of "Accelerating Corporate Sustainability in Asia Pacific and Empowering SMEs to navigate the evolving ESG landscape". In 2023, the ESBN Asia-Pacific Green Deal digital assessment was launched on ESGpedia to help businesses kickstart ESG reporting.

UN Global Compact: Reporting and self-assessment leading to action

Reporting on progress is a mandatory requirement for any company joining the UN Global Compact. Reporting ensures the following for companies:

- Measure and demonstrate progress to stakeholders and the public on the Ten Principles and the Sustainable Development Goals in a consistent and harmonized way;
- Build credibility and brand value by showing their commitment to the Ten Principles, and the Sustainable Development Goals;
- Receive insights, learn, and continuously improve performance by helping to identify gaps and inform goal-setting to improve sustainability performance year over year;
- Compare performance against peers through access to one of the largest sources of free, public, and comparable corporate sustainability data.

In addition, tools like the Women's Economic Prnciples Gap Analysis Tool, an online self-assessment that allows companies to anonymously assess their gender equality performance, also helps companies including SMEs, in assessing gaps and utilizing tools and resources from the UN Global Compact in addressing those gaps.

Specially for SMEs, country Networks of the UN Global Compact such as UN Global Compact Network Malaysia & Brunei have developed the ESG Hub.

Rise of mandatory ESG reporting requirements starting from 2024

2024 sees a rise in mandatory ESG reporting regulations and requirements, extending to not just listed companies but also non-listed smaller companies. With SMEs representing 90 per cent of businesses globally and sustainability permeating into all aspects of supply chains today, it is undeniable that collective action needs to be taken not just by corporates and financial institutions, but also by businesses of all sizes. How can businesses and SMEs leverage digital innovations to achieve Corporate Sustainability and greener supply chains?

From ideation to reality –Digital Platforms led by the UN sustainability initiatives

Join this session as discussants share about initiatives like the ESBN Asia-Pacific Green Deal for Business, green deal digital platform, the ESG Hub and UN Global Compact's Communication on Progress – from ideation two years ago, to the official launch one year back, to now having real use cases as well as actual results in empowering businesses towards achieving Sustainability Linked Loans as well as greening their supply chains across Asia.

The session is linked to the theme of “Leveraging digital innovation for sustainable development in Asia and the Pacific” by showcasing the actualisation of the ESBN Asia Pacific Green Deal through a digital platform in bringing about real-world benefits to support an inclusive transition towards Sustainable Development in the real economy.

Target Audience

Target audience include Private Sector corporates and financial institutions, Public Sector stakeholders working with Private sector, and SMEs.

The session aims to drive discussion around the intersection of green, finance, and technology, showcase the success of the ESBN Asia-Pacific Green Deal digital platform one year since launch, emphasize the importance of keeping companies accountable through reporting on progress, demonstrate how digital platforms such as the ESG Hub can be a game change for SMEs and empower business leaders on how they can leverage the initiative and technology platforms like ESGpedia to drive Corporate Sustainability for their ecosystems.

This meeting will be held in hybrid mode, with participants joining both via Microsoft Teams and in person at the United Nations Conference Centre in Bangkok. The intended audience is primarily businesses, financial institutions, and sustainability NGOs, but may also be of interest to public sector stakeholders with responsibility for policy in the area, such as representatives from Ministries of Commerce or Trade.

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24 Apr 2024
15:20 - 17:00 hours, Bangkok time (UTC+7)

Hybrid meeting at MR-H, UNCC and via MS Teams

Tentative Programme

15:00 – 15:20	**Networking coffee**
15:20 - 15:25	**Opening remarks** Ms. Paulomi Tripathi - Deputy Chief of Mission and Deputy Permanent Representative to ESCAP, Embassy of India in Bangkok

15:25 – 16:25	**The role of Businesses and the value they bring through sustainability leadership in the region, and how they leverage on initiatives like the Green Deal, digital platform, ESG Hub, etc.** Roundtable session with leaders from various companies in APAC: 1. Ms. Angeline Seah - Co-Founder & Chief Product Officer, Virtualtech Frontier 2. Mr. Hanizam Hashim - Managing Director/CEO, Hornbill Networks Consortium 3. Ms. Malchutar Kingnet - Head, Renewable Energy Business Section, Electricity Generating Authority of Thailand 4. Ms. Helene Li – Co-Founder, GoImpact 5. Mr. Vikas Jain – COO, Founding Societies Modalku Group 6. Ms. Janet Salem – Co-Founder, Footprint Lab 7. Dr. Warapong Wongwachara – Senior Vice-President, Sustainability, Kiatnakin Phatra Asset Management Company Limited Moderator: Faroze Nadar - Executive Director of UN Global Compact Network Malaysia & Brunei
16:25 – 16:35	**Putting into action - How the Green Deal digital platform works, Case studies of actual users, and an eye on the future** Mr. Benjamin Soh - ESBN Member and Managing Director, STACS
16:35 - 16:45	**Enabling SME Sustainability: A Case Study of Alliance Bank's Digital Climate Assessment Tool and Inclusive Financing Initiatives for SMEs in Malaysia** Mr. Roy Heong - Head of Strategic Partnerships & Innovation, Alliance Bank Malaysia
16:45 – 17:00	**Questions & Answer session and discussion from the floor** ● *All participants*