

Media Title : The Borneo Post Sarawak  
Headline : Alliance Bank forges alliances to assist SMEs adopt ESG practices  
Date : 30 November 2022  
Section : Business  
Page : 3

# Alliance Bank forges alliances to assist SMEs adopt ESG practices

KUCHING: Alliance Bank is embarking on a new campaign called "BeESG" which aims to drive various initiatives to help businesses small and large alike gain a competitive advantage by becoming sustainable-trade ready through the adoption of Environment, Social and Governance (ESG) practices.

Kick-starting this campaign is the bank's participation in the United Nations Global Compact (UNGC), the world's largest corporate sustainability initiative, joining its Malaysia and Brunei network which consists of 182 participants to date.

This marks the bank's commitment to the ESG cause as it is the only financial institution with a strategic partnership with UN Global Compact Network Malaysia and Brunei (UNGCMYB), Bursa Malaysia and the Malaysian Green Technology and Climate Change Corporation (MGTC).

The bank also celebrated another landmark with the signing of a memorandum of understanding (MoU) with UNGCMYB, the first Malaysian financial institution to do so, to work together in reaching out to small-and-medium enterprises (SMEs) in various programmes to

empower them to incorporate ESG into their business practices.

The strategic alliance focuses on UNGCMYB's platform for SME outreach namely the Action Centre for Sustainable SMEs (ACCESS) which provides various tools and resources for SMEs to enhance their sustainability agenda.

"SMEs are the backbone of the country's economy. Whatever they do has a multiplying effect within the community and on the environment. At Alliance Bank, we believe that ESG is and can be a competitive advantage for businesses to build unique

and profitable propositions while adding value and contributing back to the community and planet," said Dr Aaron Sum, group Chief Strategy, Marketing and Business Development Officer of Alliance Bank.

He added that embedding ESG practices from as early as possible helps strengthen their position to capture more business opportunities and makes their companies more resilient.

"Our goal is to offer them both financial and non-financial support, advisory and training through our partners where they

have access to all the support they need and therefore help lower the barrier for businesses to adopt sustainability," he said.

"Having our first financial institution as a working partner in our efforts to help businesses implement sustainability practices will enhance the ecosystems that will make ESG adoption a clear value add," said Faroze Nadar, Executive Director of UNGCMYB, adding that SMEs have vast opportunities stemming from adoption of sustainable practices including improving their efficiency and lowering their operational costs.

He also said that sustainability practices are also linked to better financial performance and long-term business resilience and competitiveness.

"It also helps advance businesses' contributions towards the UN's Sustainable Development Goals (SDGs) and create a more sustainable economy," he said.

Alliance Bank also empowers SMEs in their efforts to adopt sustainability via a business-to-business community portal, the Alliance Bank BizSmart® Solution, where they have access to a broad suite of sustainable solutions at preferential rates too.