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Alliance Bank, SME Corp in tie-up to help MSME adopt ESG practices

KUALA LUMPUR: Alliance Bank Malaysia Bhd and SME Corporation Malaysia (SME Corp) have inked a memorandum of understanding to work together to help micro, small and medium enterprises (MSMEs) adopt environment, social and governance (ESG) practices via a combination of relevant financing and non-financing solutions.

"We have always championed the needs of SMEs and see an urgent need for them to start transitioning to become more ESG-oriented in order to build business resilience as well as capture growth opportunities.

"Our approach is built around the 3As concept, (namely) advocacy, advice and answers, (representing) the three pillars that aim to provide a complete ecosystem to help our customers build their own ESG roadmap and embark on it using the relevant resources provided," said Alliance Bank group chief executive officer Kellee Kam in a joint statement.

On the same note, SME Corp chief executive officer Rizal Nainy said that the agency aims to encourage and accelerate the adoption of ESG practices among MSMEs by developing an SME sustainability ecosystem via the implementation of the PKSlestari initiative.

"Understandably, it will take some time for SMEs to acquire the relevant knowledge and expertise to drive sustainability in their operations.

"Nevertheless, SMEs should start their efforts in this direction by taking small but sure steps to help chart their journey towards a sustainable industry, to foster long-term value creation for the companies and their stakeholders," he said.

Additionally, Alliance Bank said that the agreement marks the commitment by both parties to continue working together to develop and provide sectoral-focused ESG guides, practical tools, as well as corresponding green financing to assist MSMEs in the ESG adoption journey.

"Both organisations will also advocate for sustainable practices through market surveys, industry focus groups and panel discussions in order to garner grassroots input and feedback from MSMEs themselves," the bank said.

For more information about Alliance Bank's sustainability purpose, customers can access its website at <https://www.alliancebank.com.my/corporate/sustainability>. – Bernama