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## Alliance Bank demonstrates commitment at UN's Global Compact Leaders Summit In New York

**KUALA LUMPUR:** Recognised for its commitment in championing ESG adoption among SMEs and businesses in Malaysia, Alliance Bank Berhad was invited to speak at the UN Global Compact (UNGC) Leaders Summit at Javits Centre, New York on September 24, 2024.

This global summit was attended by over 1500 corporate leaders, UN officials, government leaders, SDG stakeholders and civil society professionals from more than 85 countries, during the UN General Assembly high-level week.

The bank, was also the only Malaysian financial institution to attend and speak at the summit, which aimed to raise the bar on sustainability.

Alliance Bank's group chief strategy officer, Dr Aaron Sum spoke in a panel session on the 'Do's and Don'ts of Sustainability Supply Chains' that discussed on how supply chains can remain resilient and sustainable in the face of disruptions ranging from natural disasters, conflicts, climate change and pandemics.

The session also took a deep dive into cutting-edge technologies and sustainable

procurement best practices to explore what's effective in building future-proof and inclusive supply chains.

Dr Sum shared insights on how Alliance Bank continues to assist Malaysian SMEs embrace and navigate the intricate and often complex ESG landscape through its Sustainability Impact Programme that is defined by the unique 3As approach (Advocacy, Advice and Answers).

"In our advocacy and capacity building work that we carry out with UNGC in Malaysia (UNGCMYB), our key message to SMEs has been – don't see sustainability as a compliance checklist, but rather as a source of competitive advantage; better business practices that actually put you ahead of your competition.

"When viewed this way, Sustainability and ESG adoption can truly be a profit multiplier.

"Our latest research (jointly commissioned with Monash University Malaysia and UNGCMYB) among Malaysian SMEs validates this – 38 per cent of SMEs who have embraced more sustainable practices in their business reported revenue



Dr Sum speaking at the UN Global Compact Leaders Summit at Javits Centre, New York.

increases of more than 50 per cent," Dr Sum explained.

Through its Sustainability Impact Programme (SIP), Alliance Bank has approved about RM1 billion in small business loans to facilitate their sustainability transition in the past 2 years.