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Environmental CSR must make business sense: Vivian Balakrishnan

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Minister for Environment and Water Resources added that empowering consumers to get sustainable solutions depends on public education.



File picture of Singapore's Environment and Water Resources Minister Vivian Balakrishnan

CAPTION

SINGAPORE: Corporate Social Responsibility (CSR) focusing on the environment must make business sense if more companies are to adopt such sustainable approach, said Minister for Environment and Water Resources Vivian Balakrishnan on Tuesday (Feb 10).

The minister made the point at a consultation session with about 30 representatives from large corporations and small- and medium-sized enterprises in the private sector. The session focused predominantly on waste management as participants shared their views on their experiences and challenges instilling such practices in their corporate culture.

One company that has been able to carry out the 3Rs - reduce, reuse and recycle - effectively is City Developments Limited (CDL). It had engaged tenants to recycle paper in all buildings and continuously promote environmental awareness and eco-friendly habits through projects and campaigns. The company was awarded the Best Environmental Disclosure Award in 2014.

But adopting such an approach comes with its challenges. Ms Esther An, CDL's Chief Sustainability Officer, said that most stakeholders question the benefits they can derive from creating green products, which depends largely on their demand.

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Consumers therefore play an important role as drivers for CSR to take root effectively, she added.

Dr Balakrishnan agreed and said that empowering consumers to get sustainable solutions depends largely on public education.

Some also called for more ways to involve SMEs in taking up CSR. SMEs tend to concentrate solely on sustaining their business, and have no luxury or time to afford such a practice. One of the ways that was proposed during the discussion was MNCs stepping in to help these businesses. A team of experts can also be put together to assess and provide these businesses with sustainable solutions.

- CNA/kk

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