



AT ONE
IMPACT
WEEK

IMPACT WEEK 2025

A WELL-BEING ECONOMIC CONFERENCE & FESTIVAL CO-CREATING IMPACT

WHAT IF 5 DAYS CAN SHAPE THE NEXT 50 YEARS?

PRESENTED BY





TPC



A Tale of Two Countries: An Asian Approach to the Well-being of Nations





IMPACT ARCHITECT

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NUS Business School, National University of Singapore



Case Study Framework

Context

Consideration

Concept

Comparison



TPC



Nine-layer kueh

Layered
Teochew
mooncake



Case Study Framework



Context
Consideration
Concept
Comparison



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How Well Are You?



Centre for Governance and Sustainability
NUS Business School



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Is the World Well?



WMO confirms 2024 as warmest year on record at about 1.55°C above pre-industrial level

Highest number of conflicts worldwide in 2024 since 1946: Study

Progress towards achieving 17 SDGs is off track



Well-being



TPC

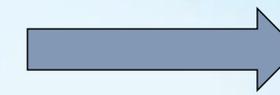


How well are you?



Life

Is the world well?



Flourishing



Well-being

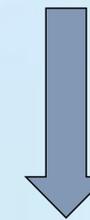
Sustainability



Well-being



Means, not end



The goal



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Well-being for Now and the Future

How Asian Businesses Can Endure Like Diamonds

By Lawrence Loh

Based on NUS Business School's 60th Anniversary Diamond Jubilee Masterclass on 14 August 2025

联合早报
2025年09月05日 星期五

商海 | 透视 卢耀群

亚洲企业如何像钻石般历久弥坚

亚洲企业正在一个十字路口。随着全球最大经济体美国迎来新一轮政府，可持续发展议题正遭遇大幅回调。在环境层面，气候变化相关监管正在加码，在社会层面，多元化、公平与包容政策也受到打击。

事实上，这一趋势更早便已显现。两年前，全球最大资产管理公司贝莱德首席执行官拉里·芬克 (Larry Fink) 就曾表示，他不再使用环境、社会与治理 (Environment, Social and Governance, ESG) 一词，因为这一概念已被政治化，成为标志政治对手的武器。即便在近期政治风向转变之前，大型石油公司也已面临股东要求专注于增长与利润的压力。这种紧张关系因美国总统特朗普的“钻吧，宝贝，钻吧” (drill, baby, drill) 口号而放大。

在ESG出现“倒退”的大背景下，关键问题是：企业如何在日益复杂动荡的局势中前行？特别是对亚洲而言，企业该如何在不确定的未来中设定方向？

亚洲的难题

亚洲的困境是独特而复杂的。首先，亚洲是众多大型发展中国家的所在地，这些国家在未来几年将迎来更显著的增长。其次，亚洲企业生产的大量产品，构成全球供应链的重要组成部分，主要服务于发达国家，尤其是北美和欧洲。

这两大因素使得可持续发展对亚洲而言负担沉重，却也比世界任何地区都更为关键。亚洲必须通过经济发展，但同时必须以可持续的方式进行，即使ESG正面临愈发高涨的争议。

今年8月，我在新加坡国立大学商学院60周年钻石庆典期间，亲身感受到这种亚洲困境。我为校友开设一场大师课，题为《塑造亚洲的下一个可持续发展时代》。在这堂课中，我与企业领袖和大学生共同探讨：亚洲在可持续发展上的负担是否公平，以及亚洲企业是否应当在这个“合适”的时机选择存在ESG。

正如我在课堂上分享的，这道亚洲难题有五个方面。

一、净零挑战

“净零”这一概念最早出现在1990年代初的《联合国气候变化框架公约》，当时政策制定者和科学家希望通过减少温室气体排放来缓和气候变化。此后，它在2015年的《巴黎协定》中成为核心部分。

简单而言，净零意味着一个组织或国家尽最大努力减少排放，直到难以再进一步为止。剩余的排放则通过碳信用实现归零，而碳信用通常依靠减少温室气体的项目来实现。

至于可抵消的剩余排放比率，可能因行业而异，但联合国净零倡议 (NZI)、国际标准化组织 (ISO) 和科学碳目标倡议 (SBTi) 等净零标准，一般设定为40%的上限。

一个与净零相关的概念是碳中和，它允许组织或国家在任何阶段通过抵消实现碳中和。

净零往往被视为西方提出的概念，对发展中的亚洲来说过于苛刻。它让本已负重的亚洲承受不公平的压力，因此亚洲或许应当采用温和的路径。

二、亚洲的困境

亚洲大部分地区正处于转型之中，不仅在经济发

展上如此，更在可持续之路上如此。以煤炭为例，根据《2025年世界能源统计年鉴》，多年来煤炭发电量最高的两个国家是中国和印度。当我在该会议上展示全球煤炭生产数据时，一名研究员提出一个尖锐问题：中国和印度究竟是为谁排放呢？

课堂讨论认为，煤炭生产应当按人均以及跨越历史来衡量。如果从人均和自工业化以来的累计排放量计算，根据英国的气候政策智库Carbon Brief的ESG分析，至2021年的数据，中国和印度实际上在主要国家中是最低的两者。相反，加拿大和美国才是榜单前两位。

这便引出公平问题。在基于碳排放的气候转型中，发达国家必须对发展中国家给予支持。我们应该讨论的是“公正转型”，也就是基于气候正义的转型。

三、将ESG重塑为ESG+

当下的情况并不是对ESG全面放弃，而是重心转移。要理解这一点，可以将ESG重塑为ESG+，新增的E代表经济 (Economics)。

所有高层决策者必须在经济可行性与环境、社会和治理因素之间取得平衡。从这个角度看，目前的转型或倒退，并非否定ESG框架，而是焦点转向“经济”这一端。

美国政府和部分怀疑态度的企业，几乎把天平完全偏向于经济。结果往往以牺牲ESG为代价。亚洲则必须找到属于自己的平衡点——在经济与ESG之间稍作调整，实现增长与可持续的双赢。

四、亚洲既是问题，也是解决方案

问题核心在于碳排放。发展中的亚洲在这一点上承受巨大压力。但亚洲同时也拥有解决之道。一方面是转型，另一方面是它的自然资源。例如，印度尼西亚尤其是加里曼丹岛，拥有丰富的热带雨林资源，是重要的碳汇，为全球提供碳信用。

但解决方案本身也可能带来新的问题。在我的课堂上，一名印尼学生分享当地的真实困境：为了保住森林以满足世界的减排需求，村民不得不牺牲以农业为主的生计。

这凸显亚洲在追求可持续发展中面临的艰难权衡：如何在满足本国人民经济与社会需求的同时，兼顾更广泛的环境与治理目标。

五、长期的转型

亚洲企业必须在理解转型必要性的同时，走上一条长期转型之路。这不仅意味着依赖可再生能源，而是要在产品、服务乃至物流环节都实现可持续。

要实现全面转型，恐怕不可能一蹴而就，时间与灵活性是必需的。对亚洲而言，前行之道应是务实的可持续发展，循序渐进，张弛有度。

如果亚洲企业能像钻石一样“历久弥坚”，就必须像钻石的价值要素，不仅要保持经济分量，还要超越经济价值。

作者是新加坡国立大学商学院治理与永续发展研究所长期策略与政策策略发展基金于他在8月学院60周年钻石庆典上发表的大师班演讲

THE BUSINESS TIMES
Saturday, August 23, 2025

How Asian businesses can endure like diamonds

Managing transition with economics is key amid an ESG backlash. By Lawrence Loh

ASIAN businesses stand at a crossroads. With a new administration in the US - the world's largest economy - sustainability initiatives are facing major pullbacks. On the environmental front, there is a retreat from climate change regulations while on the social front, the attack is on diversity, equity and inclusion policies.

The trend began even earlier. Two years ago, Larry Fink, chief executive officer of BlackRock, the world's largest asset management company, said he would no longer use ESG.

Against this backdrop of "backpedalling" further amplified by US President Trump's "drill, baby, drill" mantra.

Agreed this backdrop of "backpedalling" on ESG, the key question is how businesses can navigate the increasingly complex and turbulent terrain. For Asia, in particular, how should businesses chart their course into the volatile future?

The Asian context is notably unique. First, the continent is home to many large developing countries that will grow even more significantly in the coming years. Second, much of what Asian businesses produce are part of the global supply chain that serves developed countries, especially those in North America and Western Europe.

These two factors place a burden on sustainability, which is more critical than ever before and indeed than any other regions of the world. Asia must pursue economic development - yet it must do so sustainably, even amid rising ESG tensions.

I witnessed first-hand the Asian predicament when I delivered the masterclass for the 60th anniversary of NUS Business School amid its diamond jubilee celebrations this August titled "Shaping the Next Sustainability Era in Asia", my class with business leaders and university students examined how the sustainability burden on Asia has been unfair and whether Asian businesses should seize this "opportunity" time to abandon ESG.

I shared at the class, there are five aspects of the Asian conundrum.

■ Challenge of net zero

The concept of net zero emerged in the early 1990s at the United Nations Framework Convention on Climate Change where policy leaders and scientists sought to moderate climate change by reducing greenhouse gas emissions. Subsequently, it became a cornerstone of the Paris Agreement in 2015.

Net zero in simple terms means that an organisation or country tries its very best to reduce its emissions until a point where it is difficult to do so. To this, it can offset the residual emissions to zero through projects that reduce the net amount of ESG as "ESG+", where the E is

stands for economics.

All business decisions must balance economic viability with environmental, social and governance factors. From this perspective, the current backlash or backpedalling is not a rejection of the framework but a swing in focus towards the first "E".

The US administration and sceptical businesses have probably swung it almost completely to economics, often at the expense of ESG.

Asia will have to find its own balance - the sweet spot where ESG is well calibrated with economics to achieve both growth and sustainability.

■ Asia as a problem and solution

The crux of the problem is carbon emissions where developing Asia is being severely challenged. But Asia also holds the solution - transition is one part. The other part is natural assets.

For example, Indonesia, particularly the province of Kalimantan, has a critical concentration of tropical forests which constitutes an important carbon sink supplying carbon credits.

But the solution cannot lead to even more problems. In my class, an Indonesian student shared the real plight on the ground when villagers have to sacrifice their agriculture-based livelihoods to keep the forests for the rest of the world.

This highlights the daunting trade-offs Asia faces as it pursues sustainability, balancing the economic and social needs of its people with broader environmental and governance goals.

■ Transformation over time

Asian businesses will need to traverse the journey of transformation while appreciating the transition imperative. It is more than just keeping to renewable energy as in the usual transition. It is about offering sustainable products and services together with sustainable logistics.

It may not be possible to instantly expect full-blown transformation in time and feasibility will be needed. For Asia, the way forward is realistic sustainability with deliberate pacing and spacing.

Weighting in economics

Asian businesses can learn from the value factors of diamonds if they want to be forever. A diamond's value is determined by its carat - a measure of its weight. For Asian businesses pursuing ESG, this "carat" can be a metaphor for their economic weight. "Carat" also serves as an acronym for the five aspects I've outlined above.

Indeed, to attain the longevity of a diamond, Asia should not just maintain its economic weight - it should punch above it.

The writer is director of Centre for Governance and Sustainability at NUS Business School where he also professes in practice of strategy and policy



A Search for New Answers

- Well-being and EESG Alliance (WEGA)
- A partnership between TPC (Tsao Pao Chee) and NUS Centre for Governance and Sustainability

How do we advance well-being?



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An Asian Approach

- Adopting Asian culture to perceive issues holistically
- Referencing Asian thinking that emphasises consciousness as foundation for change
- Using Asian countries as case studies

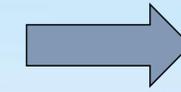




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Case Study Framework



Context Consideration Concept Comparison



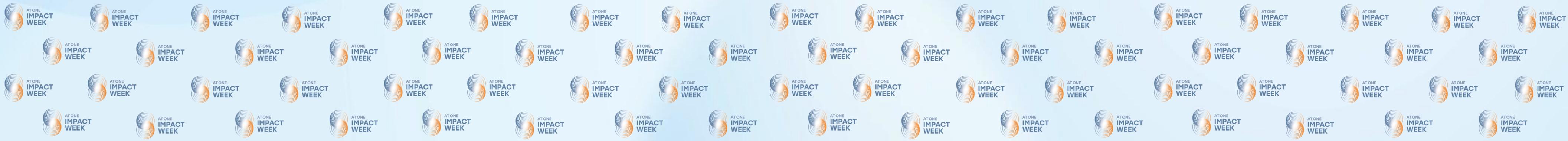
Well-being

- Multi-dimensional and contextual
- Can be subjective, objective and relational
- Influenced by culture
- Influenced by individual and macro factors



A Proxy for Well-being?

- Limitations of GDP as well-being indicator
- Alternative well-being frameworks exist, e.g. Better Life Index by OECD, Bhutan's Gross National Happiness model
- But less attention on how to transform





Consciousness as New Factor

- Ideological perspectives
- A means of self-transformation and moral growth in faiths and thinking





Consciousness as New Factor

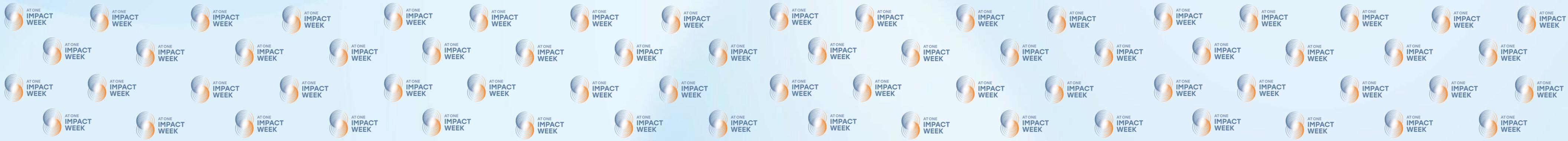
- Recognising oneself as part of a larger, interconnected ecosystem to care for
- An inside-out transformation from thoughts to actions





Theory of Change

- Inputs, outputs, outcomes and impacts
- Informs how certain conditions can lead to intended results
- Systematic pursuit of national well-being instead of isolated interventions

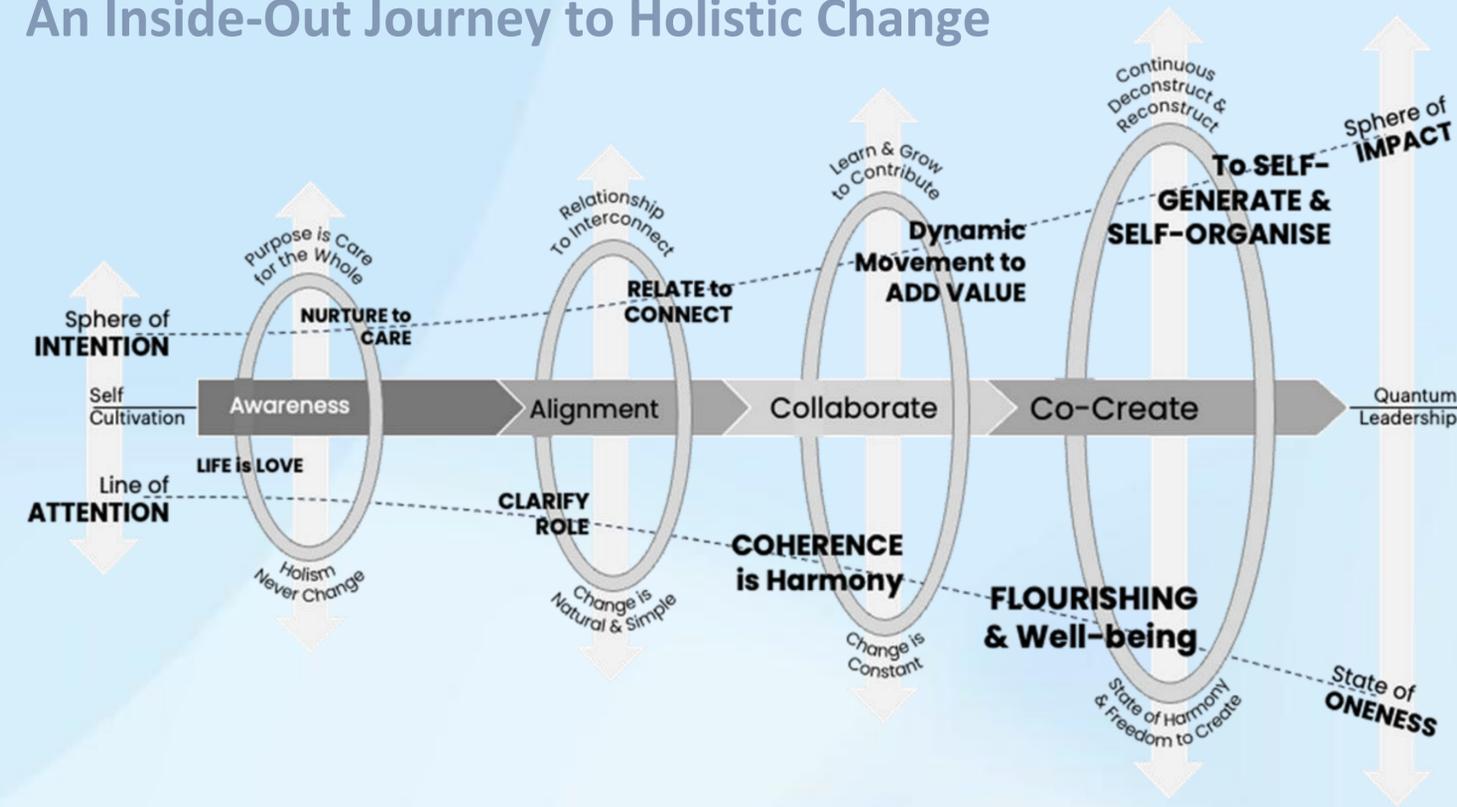


Holistic Change

Specific actions as basis for holistic change:

- Awareness
- Alignment
- Collaboration
- Co-creation

An Inside-Out Journey to Holistic Change



Source: Tsao, 2025. Impact investing for life flourishing (p. 81). Write Editions.



Sustainability's Relevance

2025: The Year to Remain Steadfast in Corporate Sustainability

By Lawrence Loh and Ang Hui Min

Source: [The Business Times](#), 28 December 2024

Read in full on [BIZBeat](#)



Sustainability (EESG)

Sustainability is operationalised by Economics + ESG.

What's Missing in ESG? Economics, Of Course

By Lawrence Loh

Source: [The Straits Times](#), 5 May 2024

Read in full on [BIZBeat](#)



What's missing in ESG? Economics, of course

Some businesses and their shareholders feel ESG has been weaponised. It's time to take a more balanced approach.

Lawrence Loh

ESG is pushing 20. The widely used acronym for "environmental, social and governance", ESG was introduced in the report *Who Cares Wins*, which was published by the Global Compact of the United Nations in 2004.

Since then, ESG has influenced practice in companies and countries. It is an issue on the operational frameworks for the more distant notion of sustainability.

Yet, ESG has almost taken on a life of its own and is often pursued as an end in itself. But that can be false because ESG remains a vital part of the puzzle – economics. To keep that in mind, we should re-use ESG as "EESG", with economics firmly in the frame.

BUSINESS IMPERATIVE

As a starting point, there can be no sustainability if there is no business to begin with (business here is used in the broad sense to cover the private and non-profit sectors, including public sector agencies and non-governmental organisations).

Business needs finance as its lifeblood, and this is where adding economics is critical to balance the ESG aspects of sustainability.

Consider recent business episodes that cast economics squarely into the sustainability equation.

In January 2024, the Texas oil giant *ExxonMobil*, which is widely known for its leading status of fossil fuel business, announced climate activities to an effort to reverse what the company described as an "extreme agenda" for its annual general meeting (AGM). The activities had passed for an accelerated greenhouse gas emissions cut which the company felt would not serve investor interests.

In its most recent AGM in 2023, *ExxonMobil* shareholders rejected all climate-related resolutions, which included calls for the company to align with the Paris Agreement goals – the critical objective of the international accord for countries to commit to reduced emissions to fight climate change.

Historically, also at their latest AGM, other big oil companies like *California-based Chevron* – known for its petro brand of *Castrol* – and *Shell* have seen shareholders voting against climate action proposals that are doing it.

Conversely, the environmental telecommunication and media brands – which were and operate under brand names like *Orange*, *Comcast* and *Discovery* – have also seen in shareholders reject climate-related initiatives.

ECONOMIC BATTLE

It is apparent that in the contest between economics and ESG, the former has won. Shareholders who rightly or not, prioritise financial returns as an end in itself, and this is where adding economics is critical to balance the ESG aspects of sustainability.

The reason is even more apparent when we see that the world's largest asset management company – *BlackRock* – has loudly proclaimed the word "ESG". It is not that it does not believe in ESG any more; it is just that the word has become a controversial battleground. At *BlackRock*, chief executive Larry

Fink usually puts it: "I don't use the word ESG any more, because it has been entirely weaponised." The war about ESG is fought over economics, and I say why don't we just use "EESG" so that all can consider the entirety of the equation and resolve the tension. What if we can even demonstrate that sustainability and profitability are not mutually exclusive but can perfectly coexist?

PERFORMANCE EFFECT

Most academic business research seems to reveal positive relationships between sustainability and business performance.

A Harvard Business School study analysing 800 companies found that firms which promote sustainability outperformed their peers in the long run – they had better financial performance through returns on assets and return on equity.

Another study by MSCI ESG Research, established that companies with higher ESG ratings have lower costs of capital, which suggests that investors may view them as less risky.

In the Singapore context, in a published study co-authored with researchers *Thomas Thomas* and *Ming Yu*, I found that there is a significant and positive relationship between ESG and market value among listed companies here. This same result was also obtained for the quality of the reporting. The relationship seems to be independent of brand industry classification and firm status, such as whether the entity is a government-linked corporation or a family business.

In a separate published study of Singapore-based companies together with co-author *Sharmine Tan*, I have demonstrated that better financial performance is a result of sustainability reporting (not in better brand value). A big effect is

It is apparent that in the contest between economics and ESG, the former has won. Shareholders, whether rightly or not, prefer financial returns as an overemphasis on sustainability may decrease business performances.

also present, which confirms that the performance impact takes time.

The two studies form an interesting comparison that covers both investor and consumer angles in the economic consequences of ESG. Indeed, economics and ESG can win in the same lake and are not necessarily at odds with each other.

VALUATION PUZZLE

But again, the relationship is not straightforward if we drill down to a very specific dimension that is key to the fight against climate change – the path of sector.

In the most recent published study, my co-author *Tracie Chang* and I found a valuation discount for the global public oil companies that adhere more ESG. We used an established ESG framework known as *Sustainability Policy Transparency Tool*, or *Spillover*, developed by the Zoology of London, together with valuation data from *Thomson Reuters*.

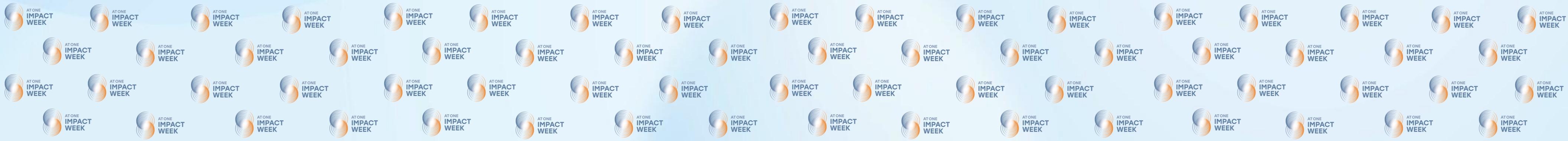
Strangely, we found a significant negative relationship between ESG transparency and firm valuation. In other words, the more transparent a firm is on ESG, the lower its valuation. This relationship is even stronger among the larger public oil companies.

The study results create a stark reality of ESG – economics can outweigh ESG in certain circumstances which violate shareholder interests at the big oil, electronic and media companies.

That is because sustainability is not about environmental sustainability, but is more about the business which needs the likelihood of finance.

That is why ESG must integrate economics into its DNA. ESG is the new way, but the colour of money has to be green too.

Lawrence Loh is director of Centre for Governance and Sustainability at NUS Business School where he is also co-chair in practice of strategy and policy.





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Case Study Framework



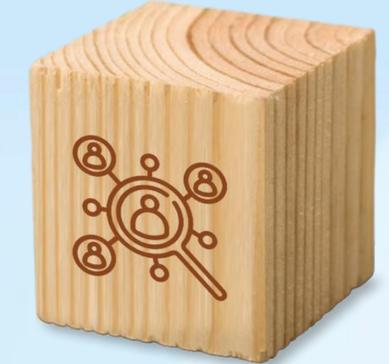
Context Consideration Concept Comparison



Building Blocks for Well-being



Consciousness



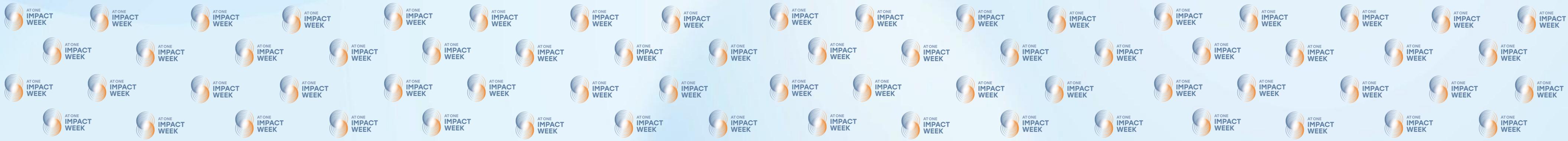
Holistic Change
(Theory of Change)



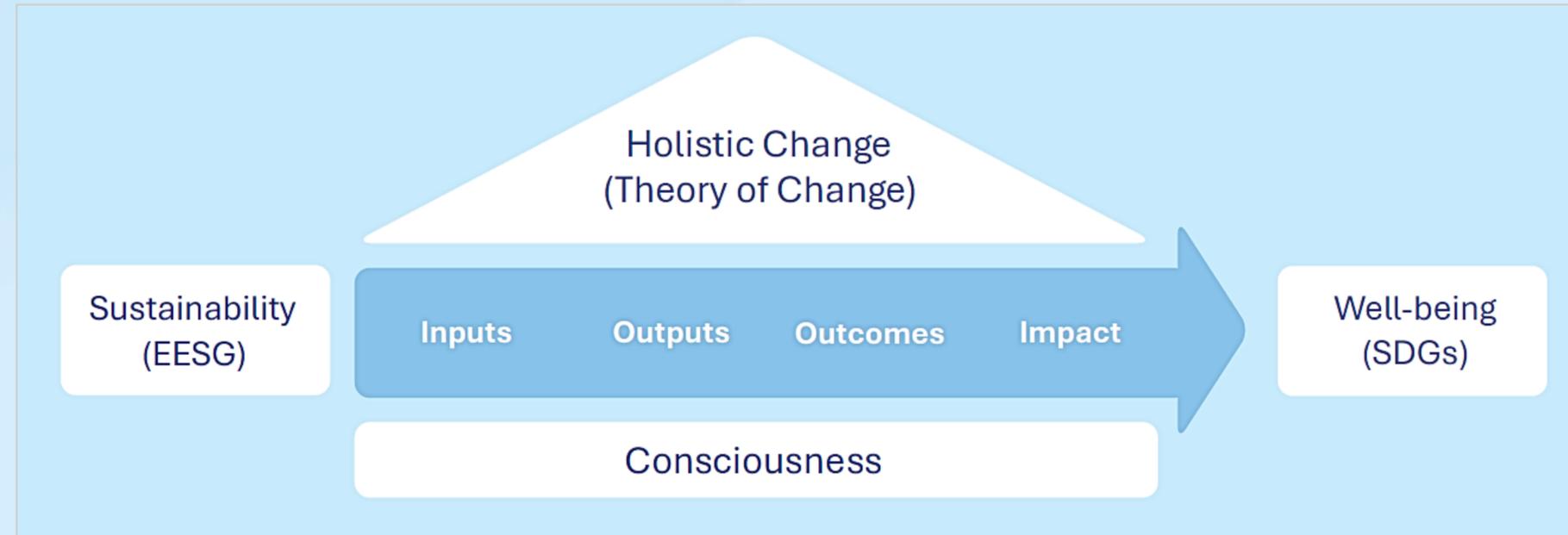
Sustainability
(EESG)



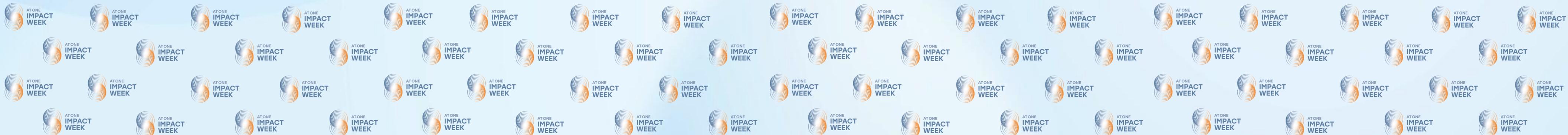
Well-being



Conceptual Framework for Nations' Well-being



Source: Tsao, C. F., & Loh, L. (2025). An Asian approach to the well-being of nations: Integrating sustainability and consciousness. Well-being and ESG Alliance (WEGA), TPC (Tsao Pao Chee) and Centre for Governance and Sustainability (CGS), NUS Business School.





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Case Study Framework



Context
Consideration
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The Well-being Pursuits of China and Singapore

Both show concerted well-being efforts amidst different national contexts

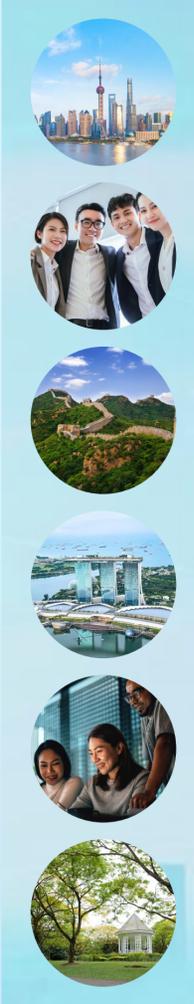


Centre for Governance and Sustainability
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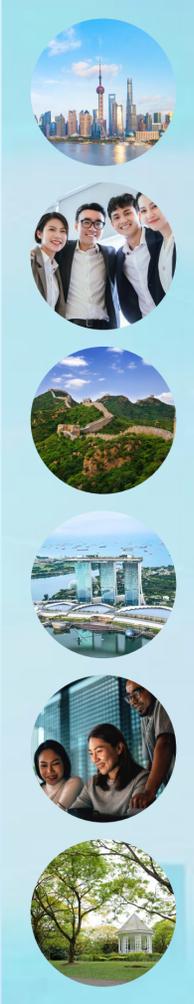




Case Setting

- China and Singapore vary greatly in geography, history, politics, economy and society
- Unique circumstances shape respective well-being initiatives
- Both economies relatively developed





Well-being Goals

- For environment, harmonious society, good governance and economic growth



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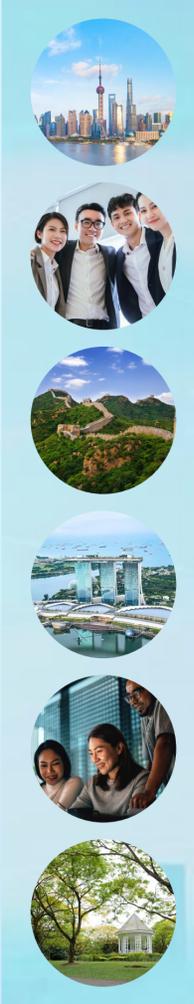


Source: CNA, 17 August 2025



Source: Al Jazeera, 2 September 2025

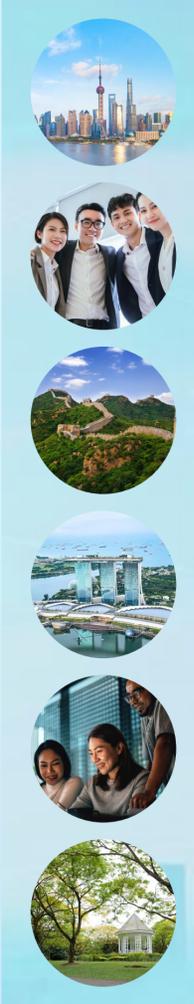




National Consciousness

- Caring for a larger whole
- Long-term, pragmatic view
- Valuing harmony, diversity, mutually beneficial global partnerships and environmental protection





Efforts

- Varied initiatives due to unique settings

China

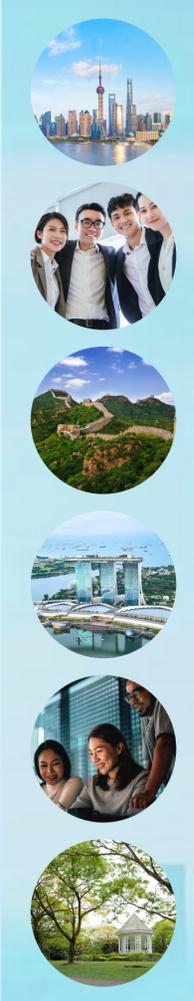
- State-led economic development and planning
- Targeted poverty alleviation strategy
- Common prosperity
- Made in China 2025
- Green development

- High-quality development
- Global Development Initiative
- Global Security Initiative
- Global Civilisation Initiative
- Belt and Road Initiative



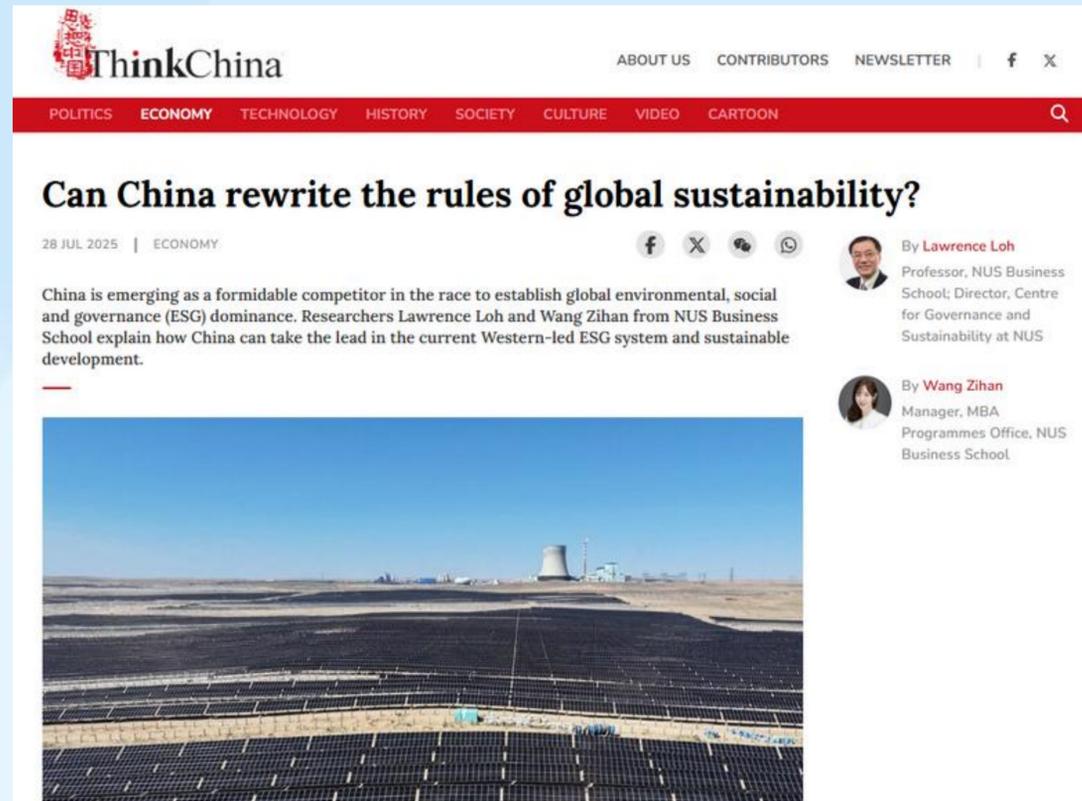
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Efforts

- Dual carbon strategic goals: Peak carbon emissions before 2030 and carbon neutrality before 2060
- Green regulations and green technology

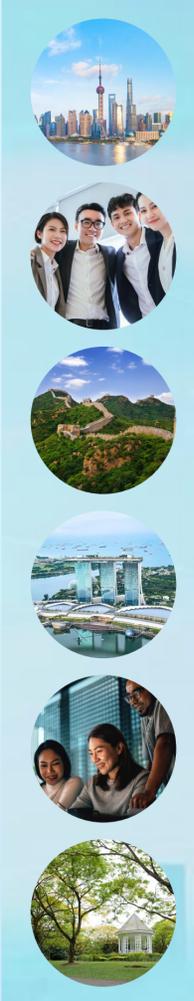


Can China Rewrite the Rules of Global Sustainability?

By Lawrence Loh and Wang Zihan

Source: [ThinkChina](#), 28 July 2025





Efforts

Singapore

- Singapore Green Plan 2030
- Singapore Economy 2030
- Forward Singapore
- Smart Nation
- Mutually reinforcing efforts e.g. Smart Nation and sustainability

Singapore seals carbon credit deal with Thailand, its first South-east Asian partner

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The implementation agreement was signed on Aug 19 by Dr Tan See Leng, Singapore's Minister for Manpower and Minister-in-charge of Energy and Science and Technology, and Thai Minister of Natural Resources and Environment Chalermchai Sri-on.
PHOTO: SINGAPORE BUSINESS FEDERATION

Source: [The Straits Times, Singapore Business Federation](#), 19 August 2025





Efforts

Singapore

AI for Sustainability – A Practical Primer for Business Leaders

By Lawrence Loh

Source: The Business Times, 14 June 2025

Read in full on BIZBeat

- 3 process domains and 3 impact areas



THE BUSINESS TIMES

Saturday, June 14, 2025

AI for sustainability: A practical primer for business leaders

A '3+3' guide can be used to enhance the process and make the impact more effective. **By Lawrence Loh**

The advent of generative AI has put businesses at the cusp of a new revolution. This AI can create new content using data that it has been trained on and is creating a big stir everywhere. All aspects of businesses, not least sustainability, will have to squarely face and leverage on the new possibilities brought forth by this AI.

For business leaders, using AI goes beyond knowing how to "prompt" or ask questions on generative AI chatbots like ChatGPT and DeepSeek. These chatbots have changed workplaces as they can tap on large language models (LLMs) or sophisticated AI technology that produces human-like text by being machine-trained on massive datasets.

For sustainability, leaders will need a broader appreciation, perhaps a quick road map to rapidly and inevitably leverage on AI for their businesses through and beyond the environmental, social and governance (ESG) aspects.

Guiding framework

I recommend a "3+3" guide as a starting point to examine how AI can make the sustainability process more efficient and the sustainability impact more effective.

The three process domains are:

(1) Reporting and data management. Sustainability reporting is information intensive and AI undoubtedly excels in gathering and consolidating this information for generating the reports. AI is more than pure automation – it can rapidly extract, analyse and structure ESG data for disclosures, even conforming to standards and regulations. Real-time data collection and monitoring are also feasible. Natural language generation tools can indeed cross the final hurdle by crafting narratives for the sustainability reports.

(2) Carbon management. Carbon emissions have become a specific and probably a most critical aspect of sustainability disclosures. AI is ideal for assisting in the process of measuring, reducing and even offsetting the emissions together with verification. AI-powered carbon accounting capabilities can also work continually to enable businesses to act on identified emission hotspots. Historical data can be accessed to predict future emissions trends that help inform the making of effective decarbonisation plans.

(3) Value chain management. Sustainability goes beyond the organisation to include suppliers and customers in the full value chain. Through data access and analysis, AI provides critical tools to enhance transparency and traceability across the parts of the chain. Specific advantages include logistical optimisation such as predicting delivery routes with lower carbon footprints. Further, circular economy models like resource reuse, reverse logistics and waste reduction can be incorporated.

Actual examples of AI platforms and business use cases are available. An established reporting platform is Project Greenprint launched by the Monetary Authority of Singapore. This caters for various user categories such as large corporates, small and medium enterprises and financial institutions. The platform is comprehensive with sustainability reporting and carbon management capabilities, including features pertaining to the organisation's value chain and the broader ecosystem.

Similarly, other major providers include IBM Envizi which is an AI-driven data collection and consolidation toolkit for ESG metrics. Another example is Hashblot, an end-to-end cloud-based software that automates business tasks, streamlines operations and enhances decision making for sustainability.

And there are many more platforms available. There are also entities that provide technical platform and other value-added assistance.

Next, the three impact areas of the "3+3" guide comprise:

(1) Resource optimisation. At a substantive level, AI can enhance resource usage for the business to be more sustainable. This involves all the key inputs for the value creation and delivery process to generate the outputs. A foremost application area is energy utilisation where AI can analyse usage patterns, predict demand and adjust operations as part of smart energy management.

Resource impact for carbon emissions is also present in water consumption and waste minimisation.

(2) Products and services. This is probably a most basic aspect of sustainable business. Sustainable products and services cut at the core of the business.

AI can help to design these offerings such as eco-friendly products in terms of ingredients, production processes and packaging.

Many household items such as tableware can have alternatives to plastic such as single-use plant-based materials. Digital services can also be made energy-efficient and environmentally conscious.

(3) Strategic integration. AI can be tapped to embed sustainability in the strategic planning process as well as the crafting of substantive strategies. Strategy will benefit from the inclusion of ESG risks and opportunities that have financial implications. AI can evaluate multimodal data like numerical, textual and image holistically for strategy formulation and implementation. This data collection can be real-time and integrated into operations and decision-making.

Examples of AI-driven impact on sustainability are multifarious and industry-specific. From solar panels on rooftops to floating farms, from customised systems to innovative designs, companies should go back to the drawing board to identify the key impact areas and then examine how AI systems can make them even more sustainable. More notably, changing and new regulations will be crucial imperatives for businesses to use technology for rule conformance and, more importantly, business performance.

Next AI revolutions

The call for using AI in all business domains, including sustainability, is urgent. While generative AI has now emerged, even newer developments like agentic AI are appearing on the scene. Agentic AI makes decisions and takes action autonomously without human intervention. The techniques are related to generative AI and include machine learning and natural language processing. Agentic AI will be useful in task-based sustainability arenas such as energy and supply chain management.

And upcoming on the horizon is AGI (artificial general intelligence), which will have the ability to understand or learn any intellectual task like a human being. The current AI, including generative AI, is narrow AI that is capable of only specific tasks. AGI will be broad and is able to generate knowledge, transfer skills and solve novel problems without task-specific reprogramming.

Agentic AI and the future AGI can do everything that generative AI does and more and better. Moreover, they can do so on their own. Agentic AI is touted to arrive big within months, even as early as this year. Estimates of the advent of AGI have ranged from a few years to a few decades.

As the old, evergreen song by Elvis Presley goes, it's now or never. Businesses can be old but they can be evergreen. If they are not on the new AI now, it's better late than never.

The writer is director of Centre for Governance and Sustainability at NUS Business School where he is also professor in practice of strategy and policy



A Well-being Evaluation Matrix Across 6 Domains



TPC



Economic



Life Satisfaction



Health



Environmental



Governance



Culture & Society



Recap

Case Study Framework

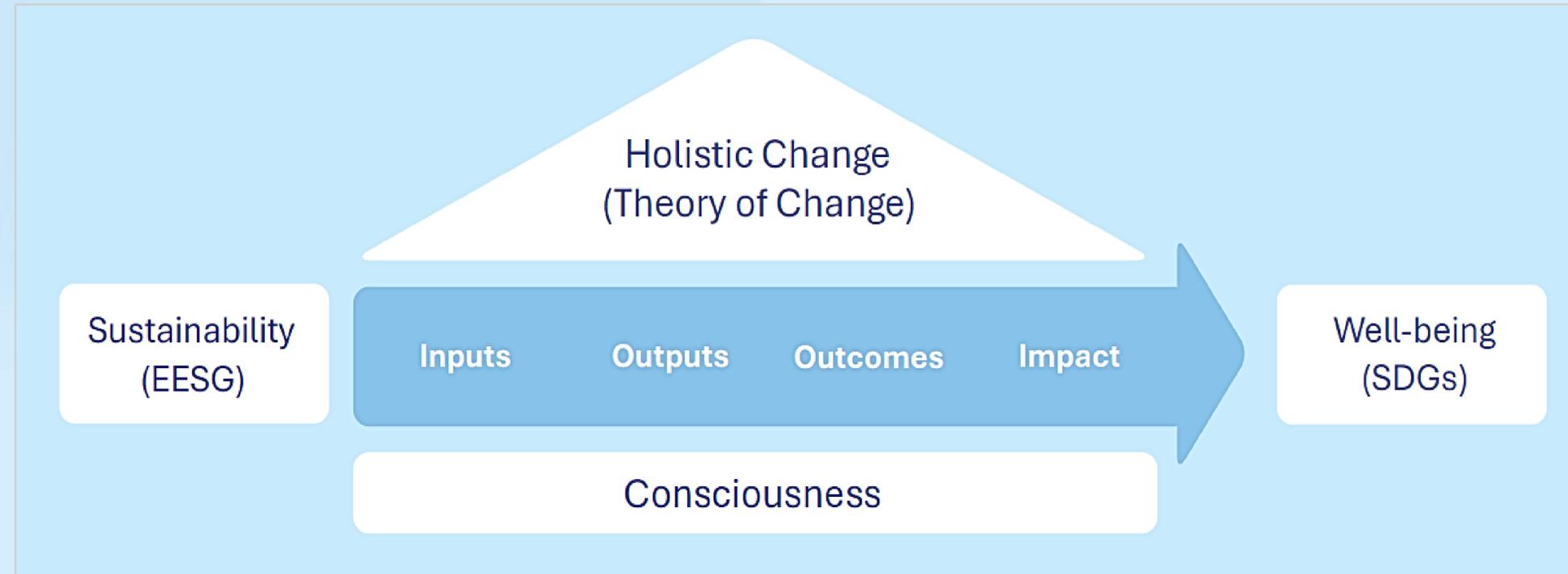
Context

Consideration

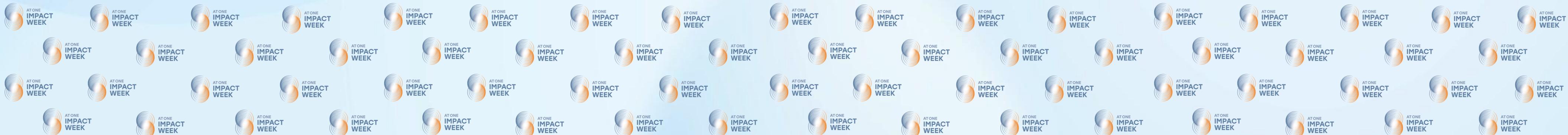
Concept

Comparison

Conceptual Framework



Source: Tsao, C. F., & Loh, L. (2025). An Asian approach to the well-being of nations: Integrating sustainability and consciousness. Well-being and EESG Alliance (WEGA), TPC (Tsao Pao Chee) and Centre for Governance and Sustainability (CGS), NUS Business School.



Summary

- World is transitioning to the well-being era
- Asian approach that integrates consciousness and sustainability
- Public-sector leadership from China and Singapore shows results—
imagine the transformation if businesses lead too
- Action in partnership



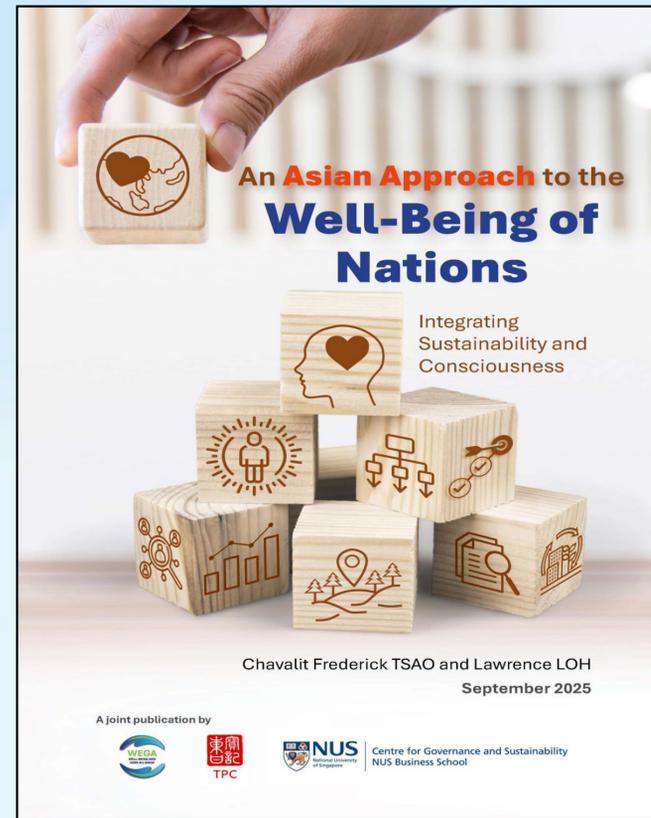
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Report Available at



<https://bschool.nus.edu.sg/cgs/wega/research-and-education/>



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