

Training the Next Generation



▲ The graduation ceremony for the Tee Up Capital-NUS CGS Programme in Governance and Sustainability saw sharings by NUS students and the CGS team. (Front row from left) Prof Patrick Loh, senior fellow and advisory board member, CGS; Mr Kelvin Low, CEO, Tee Up Capital; and Prof Lawrence Loh, Director, CGS.

As a research centre, NUS Centre for Governance and Sustainability (CGS) has been promoting corporate sustainability and governance through sharing our research insights. In education, our efforts do not relent.

This is why we are proud to see the inaugural cohort of students graduate from the Tee Up Capital-NUS CGS Programme in Governance and Sustainability on 22 January 2025. Sponsored by Tee Up Capital, over 30 NUS undergraduates had attended workshops and research training over the past one year. Their reflections have been published in an e-book.

In the same vein, we are proud to publish publications that stemmed from students' application of sustainability knowledge, such as "Cases in Sustainability: Sectoral Strategies". These case studies and real-world analysis hold relevance for many businesses.

Our industry ties remain strong. We have partnered global luxury group Kering and PwC Singapore to publish respective studies on nature-related reporting and sustainability reporting in Asia Pacific. Later this year, CGS will organise an academic conference, themed "Technology for Good: Driving Social Impact", with Tencent Foundation and the China Association for NGO Cooperation (CANGO).

It is with the purpose of fostering change that we embark on 2025, the year that marks CGS' 15th anniversary, NUS Business School's 60th anniversary and Singapore's 60th birthday. We are excited for the road ahead.

Warmest regards,
Lawrence Loh
Director, CGS
NUS Business School

More in this newsletter

A Force for Good

From CSR to Sustainability

Business Action for Nature

CGS Welcomes New Senior Fellows

A Force for Good

The Centre for Governance and Sustainability (CGS) at NUS Business School has signed a Memorandum of Understanding (MOU) with Tencent Foundation and China Association for NGO Cooperation (CANGO) to launch an academic conference in 2025 with the theme "Technology for Good: Driving Social Impact". This collaboration aims to bring together leading experts, researchers, and practitioners to explore how technology can be leveraged for positive social impact and sustainable development.



▲ All in: Members of the China Association for NGO Cooperation, Tencent Group, Tencent Foundation, NUS Business School and CGS attended the MOU signing on 23 September 2024.

From CSR to Sustainability

The inaugural NKH-CGS Masterclass in Governance and Sustainability kicked off on 15 October 2024 with its first session, titled "From Corporate Social Responsibility to Sustainability."

Sponsored by NKH Building Services Pte Ltd, this series drew approximately 30 participants who engaged and gained insights from our distinguished speakers and panellists:

- Mr. Johnny Ng, Executive Chairman of NKH Building Services Pte Ltd
- Prof Patrick Loh, senior fellow and advisory board member at CGS; Chairman and Co-Founder of Singapore Sciences and Sinoagro Group
- Prof Lawrence Loh, Director, CGS

In a thought-provoking session, Prof Lawrence Loh traced how corporate sustainability evolved from corporate social responsibility to risk management, and ultimately to creating shared value.

The discussion was enriched by Mr Ng's insights from his family business experience at NKH Services, highlighting their commitment to sustainability through teamwork, training and company policy development.

Adding a scientific and entrepreneurial perspective, Prof Patrick Loh demonstrated how agronomic practices in China and Singapore could lead to pairing environmental stewardship with economic viability. In addition, planting and harvesting activities build community engagement, contributing to sustainability and corporate responsibility goals.



▲ TOP: Prof Lawrence Loh on the evolution of corporate sustainability. MIDDLE: Panel discussion by (from left) Prof Lawrence Loh, Mr Johnny Ng and Prof Patrick Loh. BOTTOM: Attendees include both students and industry professionals.

WORKSHOP

Business Action for Nature



▲ CGS Director Prof Lawrence Loh (left) presenting the study report to Mr Thierry Marty, President, North and South-East Asia Pacific, Kering.

How much are companies thinking and acting for nature? A study on the sustainability disclosures of 700 listed companies in Asia Pacific found that only 25% considered nature-related issues material to their businesses. In addition, only 13% disclosed their alignment with the Taskforce on Nature-related Financial Disclosures (TNFD) framework.

These results from the study, "[Nature-related Strategies and Practices in Asia Pacific](#)", by CGS and global luxury group Kering was announced at the "Business Action for Nature" hybrid workshop on 14 January 2025.

CGS Director Prof Lawrence Loh and research analyst Ms Joycelyn Lee elaborated on the findings to an audience of over 80.

Prof Loh noted that while nature reporting is in a nascent stage compared to climate reporting,

nature is the reason why we pay attention to climate change. In his view, aligning with nature-reporting frameworks will help companies integrate nature considerations in their strategies and operations.

They were joined by Ms Marie-Claire Daveu, Chief Sustainability and Institutional Affairs Officer, Kering, who gave a virtual opening address, Mr Nick Keppel-Palmer and Mr Mandar Jayawant, founding partners of Good Growth, who presented on regenerative finance, and Mr Thierry Marty, President, North and South-East Asia Pacific, Kering, who delivered the closing address onsite.

A panel discussion brought forth insights on how global developments might shape corporate behaviour, biodiversity credits and sustainability standards.



▲ From left: The panel discussion was moderated by Prof Lawrence Loh, Director, CGS, and included esteemed panellists Ms Esther An, Chief Sustainability Officer, City Developments Limited; Mr Eric Lim, Chief Sustainability Officer, UOB; and Mr Raye Padit, Founder and CEO, The Fashion Pulpit.

PEOPLE

CGS Welcomes New Senior Fellows



CGS warmly welcomes two senior fellows: Mr Alvin Lim (above left), Executive Director, Head of Asia Environmental Products at Morgan Stanley; and Adjunct Prof Viveganandam Jesudevan (above right) from NUS Law, who is also the founder and CEO of global compliance consultancy TradeKins. Their academic and industrial expertise will help CGS advance its research and education agenda in sustainability and governance.

Making Strides through Knowledge

CGS continues to make strides in shaping the sustainability and governance landscape through imparting knowledge and forming key partnerships.

AWARD **MOU**

Stronger Ties with Global FinTech Institute (GFI)

In November 2024, CGS received the inaugural Friends of GFI Award for its contributions to fintech innovation and industry leadership. Building on this recognition, CGS and GFI signed an MOU to develop a global certification in sustainable finance and governance, along with joint research initiatives.



▲ CGS Director Prof Lawrence Loh (left) receiving the Friends of GFI Award from Prof Patrick Loh, Co-Chairman and Director of GFI.

KNOWLEDGE PARTNER

Investors' Choice Awards 2024

CGS demonstrated its expertise as a knowledge partner for the Securities Investors Association (Singapore)'s Investors' Choice Awards (September 2024), evaluating multiple categories including the Singapore Corporate Governance Award, Singapore Corporate Sustainability Award, Diversity Award, Most Transparent Company Award, and the Shareholder Communications Excellence Award.

KNOWLEDGE PARTNER

Sustainability Impact Awards 2024

As the knowledge partner for The Business Times and UOB's Sustainability Impact Awards 2024, CGS played a crucial role in recognising individuals' and firms' outstanding achievements in environmental and social impact. The event in September 2024 brought together industry leaders and CGS advisory board members, fostering dialogue on sustainability.

WORKSHOP

Climate Change for Leaders

Teaming up with the United Nations Global Compact for Network Singapore, CGS conducted the workshop "Climate Change for Leaders: Risks, Opportunities, and Sustainable Finance" in July and September 2024. Sustainability strategies, carbon management and sustainable finance took centre stage in these two-day workshops. Watch the [video](#).

Hosting Delegates from Various Organisations

VISITS

Over the past several months, CGS is delighted to welcome external delegates and discuss common grounds and potential collaboration. (Below from left) These organisations include ACCA, the professional accountancy body; the Centre for Environmental, Social, Governance Studies (CESGS) under Indonesia's Airlangga University; the National Maritime Museum of China and DG (Tianjin) Education Technology; and more.



Discover Insights

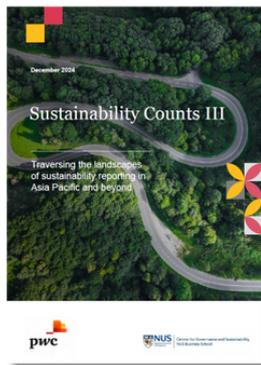


Nature-related Practices and Strategies in Asia Pacific

January 2025

A study by CGS and global luxury group Kering has shown gaps in nature-related disclosures and a low adoption rate of the Taskforce on Nature-related Financial Disclosures (TNFD) framework among 700 top listed companies in Asia Pacific.

[Report](#) | [Presentation](#) | [Video](#) | [News Release](#)

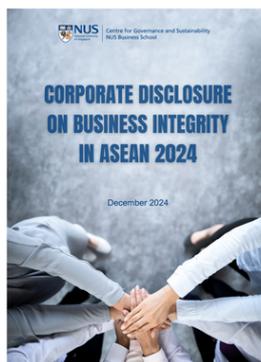


Sustainability Counts III

December 2024

A collaboration between CGS and PwC Singapore, the third edition of the Sustainability Counts report series provides an in-depth progress review of sustainability reporting in Asia Pacific. An increased net zero commitment was found among 700 assessed companies.

[Report](#) | [Video](#) | [News Release](#)



Corporate Disclosure on Business Integrity in ASEAN 2024

December 2024

The biennial study revealed a decline in overall anti-corruption disclosures among 250 listed companies across Indonesia, Malaysia, the Philippines, Singapore and Thailand. In particular, disclosures on external commitment could be improved.

[Report](#) | [Video](#) | [News Release](#)

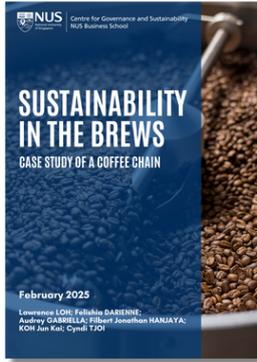


Corporate Governance Highlights 2024: Navigating Sustainable Governance

December 2024

This report highlights findings of the Singapore Governance and Transparency Index (SGTI) 2024, first presented on 1 August 2024 at the SGTI Forum. The SGTI is a collaboration between CPA Australia, CGS and the Singapore Institute of Directors.

[Report](#) | [Presentation](#) | [News Release](#)

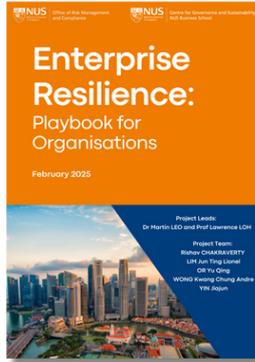


Sustainability in the Brews: Case Study of a Coffee Chain

February 2025

The competitive landscape and sustainable practices of a Malaysian coffee chain are analysed. Recommendations are given for how it can move forward. This report was derived from a Field Service Project under NUS Business School.

[Report](#)

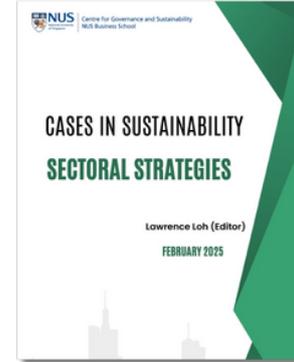


Enterprise Resilience: Playbook for Organisations

February 2025

A comprehensive enterprise resilience framework goes beyond traditional risk management measures. The playbook was created as a NUS Field Service Project in collaboration with the NUS Office of Risk Management and Compliance and CGS.

[Playbook](#)

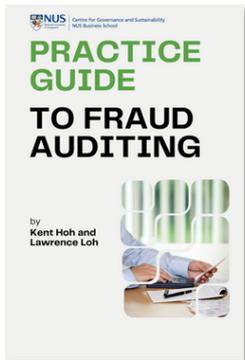


Cases in Sustainability: Sectoral Strategies

February 2025

Nine real-world case studies portray how companies examine sustainability and act on it. The casebook arose from assignments submitted by students in the course "Strategic Sustainability", part of the NUS MSc in Strategic Analysis and Innovation programme.

[Report](#)

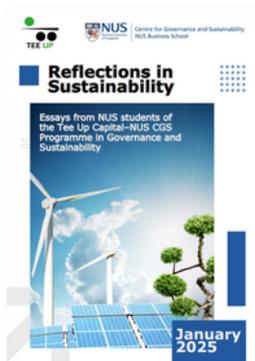


Practice Guide to Fraud Auditing

December 2024

This book showcases the strategies and interdisciplinary knowledge needed in tackling fraud. It is co-authored by Mr Kent Hoh, a veteran in audit and fraud investigation, and CGS Director Prof Lawrence Loh.

Available in Lee Kong Chian Reference Library, Singapore



Reflections in Sustainability – Essays from NUS Students of the Tee Up Capital-NUS CGS Programme in Governance and Sustainability

January 2025

Over 2024, selected NUS students took part in workshops and research projects related to corporate sustainability and governance. Read about their transformation as they reflect on their journey.

[E-book](#) | [Video](#)

Quotes



This hands-on approach allowed me to see how governance and sustainability principles are applied in real-world scenarios.

NUS Business School student Haziqah Esa [reflected](#) on the Tee Up Capital-NUS CGS Programme in Governance and Sustainability



When it comes to whistleblowing, it is not enough to say that you have a whistleblowing channel. It is critical for companies to disclose explicit assurance on confidentiality and anonymity.

Prof Lawrence Loh, Director, CGS, told [The Straits Times](#) why companies should disclose more of their business integrity policies and efforts.

With climate, biodiversity and fashion interlinked, companies need to move towards a nature-positive economy – and fast.

Ms Marie-Claire Daveu, Chief Sustainability and Institutional Affairs Officer, Kering, argued for companies to pay attention to nature in a [news release](#) by NUS and Kering



Commentaries

[How to View Budget 2025 – It's Not About Goodies and Freebies](#)

18 Feb 2025, CNA

[Sustainability Beyond Climate: The Business Imperative to Include Nature](#)

10 Feb 2025, The Business Times

[2025: The Year to Remain Steadfast on Corporate Sustainability](#)

27 Dec 2024, The Business Times

[The Strategic Imperative around Carbon Management](#)

23 Oct 2024, The Business Times

[How to Demonstrate Excellence in the Pursuit of Sustainability Impact](#)

27 Sep 2024, The Business Times

Connect with Us

This newsletter is brought to you by the Centre for Governance and Sustainability (CGS) at the National University of Singapore (NUS) Business School. Founded in 2010, CGS has been promoting corporate sustainability and governance through research and education. Find out more about our work at <https://bschool.nus.edu.sg/cgs>.

If you are interested in collaborations or funding research initiatives, please email us at cgs@nus.edu.sg.

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