

Steward Leadership 25 Unveiled at Steward Leadership Summit



25 initiatives from organisations within the Asia-Pacific region selected for steward leadership excellence

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SINGAPORE - **Media OutReach** - 21 December 2022 - Stewardship Asia Centre (SAC), INSEAD Hoffmann Global Institute for Business and Society, WTW and The Straits Times unveiled the Steward Leadership 25 (SL25), the inaugural annual listing of 25 organisational initiatives that showcased notable efforts to create a collective better future for stakeholders, society, future generations and the environment.

The 25 initiatives were honoured at the Steward Leadership Summit, which was held at Shangri-La Singapore on 30 November. The inaugural event was organised by SAC to highlight the importance of steward leadership across the Asia Pacific. Mr Chan Chun Sing, Minister for Education, Singapore, graced the event as the guest of honour and delivered the keynote address. Some 350 participants attended the event.

Steward leadership excellence demands genuine desire and persistence to pursue a corporate agenda beyond profit-making.

The 25 were selected from 95 submissions across the Asia-Pacific region. They were from diverse industries, including financial services, transportation, agribusiness and real estate. These initiatives were chosen for their steward leadership strategy and actions in creating sustainable economic value, and all 25 hold equal merit.

"A rapidly changing world reinforces the principle of taking ownership to do the right thing, and a mindset shift that is critical to driving all of us to work together towards enduring value creation for the benefit of stakeholders, society, the environment and our future generations. These organisations' initiatives have made a difference, and I hope they will inspire others to act," said Mr Lim Boon Heng, Chairman of Temasek Holdings, who unveiled the inaugural list at the Steward Leadership Summit.

"It is really heartening to see the efforts and persistence of so many organisations striving to create lasting positive change in the environment and community. In honouring these 25 inspirational initiatives, our eventual goal is for steward leadership excellence to be the norm instead of the exception, where every firm is committed to establishing a win-

win-win outcome for employees, shareholders and society at large,” said Mr Rajeev Peshawaria, CEO of SAC.

“I hope the SL25 list will encourage other companies to look beyond their shareholders, to include their employees, customers, suppliers, and the larger communities that they operate within and be effective stewards for all. By intentionally delivering profit with purpose, responsible business leaders can prioritise the needs of current and future generations and our planet. As the recent discussions at COP 27 have highlighted, the problems that we need to solve require the combined and urgent stewardship efforts of all of us,” said Dr Vinika D. Rao, Executive Director of INSEAD Emerging Markets Institute, Gender Initiative and Africa Initiative, and Asia Director of the Hoffmann Global Institute for Business & Society.

“Progressive companies have moved past the moral imperative and are realising the tangible business benefits. WTW is proud to be associated with this list of SL25 so that we can help shine the spotlight on progressive companies, across various sectors and sizes and company types, that are role models for balancing purpose, profits, people and planet,” said Mr Shai Ganu, Managing Director and Global Leader of the Executive Compensation & Board Advisory at WTW.

“At The Straits Times, we have been covering developments in Singapore, Asia and the world since 1845, helping our readers understand events around them. Especially at this time of significant economic, environmental and geopolitical uncertainty, it is heartening to learn of and support the efforts of companies which aim to do good for all their stakeholders,” said Mr Jaime Ho, Editor of The Straits Times, SPH Media Trust.

Mr Frank E. Mars, Board Chair and Advisor, Strategic Programs, Mars, Incorporated, joined the summit virtually. He highlighted the role of corporate organisations in solving today’s existential challenges, based on his discussion theme with Mr Peshawaria, “Successful Stewardship Requires More Than a Purpose.”

Mr Jaime Alfonso Zobel de Ayala, Head of Business Development and Digital Innovation, Ayala Corporation, explained how the Philippine conglomerate balanced profit and purpose.

Ms Erika Cheung, Co-Founder and Executive Director, Ethics in Entrepreneurship, and a former Theranos employee, talked about her courage to speak out and highlighted the importance of corporate ethics.

Ms Aw Kah Peng, Chairman of Shell Companies in Singapore, Mr Bey Soo Kiang, Vice-Chairman at RGE and Chairman of APRIL Group, and Mr Edward Booty, reach52’s CEO, tackled the issue of whether “Can Addressing Existential Challenges Be Profitable?” The panel discussion was moderated by Mr Munib Madni, Founding Panvestor and CEO, Panarchy Partners.

In the second panel, Professor Tommy Koh, Ambassador-at-Large, Ministry of Foreign Affairs, Singapore, Dr Vinika D. Rao, Mr Jamie Ho and Tan Sri Dr Rebecca Fatima Sta Maria, Executive Director, Asia-Pacific Economic Cooperation Secretariat, Singapore, shared the key highlights from the SL25 initiatives. Mr Shai Ganu was the moderator.

The SL25 initiatives and their companies (in alphabetical order) are:

	Initiative Title	Organisation	Industry	Geography	Category
1	Improving the livelihoods of motorcycle taxis	Angkas	Transportation	Philippines	SME
2	Transforming workplaces for gender inclusion	Avtar Group	Human Resource Consulting	India	SME
3	Steering a collective Covid-19 response	Ayala Corporation	Conglomerate	Philippines	MNC
4	Climate action through voting and engagement	BNP Paribas Asset Management	Financial Services	Singapore	MNC
5	Innovating sustainability for the built environment	CapitaLand Investment Limited	Real Estate	Singapore	MNC
6	Constructing collaborative spaces to empower sustainability	City Developments Limited	Real Estate	Singapore	MNC

7	A different kind of bank	DBS Bank Limited	Financial Services	APAC	MNC
8	Fuelling growth with renewables, community art	Faber-Castell AG	Writing and Colouring Instrument	APAC	MNC
9	Producing dairy through sustainable farming	Farm Fresh Berhad	Food and Beverage	Malaysia	MNC
10	A work-integration model for social inclusion	Foreword Coffee Pte. Ltd.	Food Services	Singapore	Social Enterprise
11	Providing work opportunities for disadvantaged groups	Genashtim Pte. Ltd.	Corporate Services	Singapore	Social Enterprise
12	Scaling sustainable impact through ecosystem management	GUAVA Amenities	Hospitality and Travel	APAC	SME
13	Protecting Java's coffee and primate landscape	Mandai Wildlife Group	Conservation and Education	Indonesia	SME
14	Equipping farmers with sustainable	Marico Limited	Consumer	India	MNC

	agricultural methods				
15	Ahead in net positive carbon and gender equality	Mirvac Group	Real Estate	Australia	MNC
16	Enabling financial well-being for low-income households	Noburo Platform Co., Ltd.	Financial Services	Thailand	Social Enterprise
17	Driving the green movement	Oversea-Chinese Banking Corporation Limited	Financial Services	Singapore	MNC
18	Addressing health access in rural areas	reach52	Healthcare	APAC	Social Enterprise
19	From tin-mining wasteland to sustainable township	Sunway Group	Conglomerate	Malaysia	MNC
20	Enabling communities through technology	Tata Consultancy Services	Technology	Singapore	MNC
21	Creation of bioplastic from farm-led innovation	Thai Wah Public Company Limited	Agribusiness	Thailand	MNC

22	Creating plant-based food, PWD opportunities	The Social Kitchen Pte. Ltd.	Hospitality	Singapore	Social Enterprise
23	Bio-innovation for food security and sustainability	UAL Biotech Pte. Ltd.	Agribusiness	APAC	SME
24	Directing capital towards UN SDGs	UBS AG	Financial Services	APAC	MNC
25	Collaborating to drive a sustainable ASEAN	United Overseas Bank Limited	Financial Services	APAC	MNC

About Steward Leadership 25

Jointly curated by Stewardship Asia Centre, the INSEAD Hoffmann Global Institute for Business and Society, WTW and The Straits Times, Steward Leadership 25 (SL25) is an annual listing of 25 initiatives that showcase steward leadership excellence within the Asia-Pacific region. SL25 highlights narratives from organisations that have demonstrated resolute actions in pursuing and achieving their unique versions of stewardship purpose while living stewardship values such as interdependence and long-term view. Organisational initiatives included in the SL25 list would have demonstrated steward leadership in strategy, execution and shaping culture.

Inclusion to the SL25 list is based on the particular initiative(s) described in the nomination form. SL25 is not intended as a blanket endorsement of the organisation as a whole. The organisations are responsible for the truthfulness, accuracy and completeness of their nominations, which are not guaranteed by the SL25 partners.

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