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Title : More companies taking up CSR

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SINGAPORE: More companies in Singapore are taking up Corporate Social Responsibility (CSR).

Singapore Compact, which is the national organisation promoting CSR, says it now has 60 per cent more members compared to two years ago, with 366 members.

In his address at the start of the third International Singapore Compact CSR Summit, Minister in the Prime Minister's office S Iswaran, urged more companies to embrace CSR, given its huge benefits.

Mr Iswaran said CSR initiatives will take on added significance as the footprint of operation of Singapore-based companies grows regionally, while small and medium enterprises too can reap benefits.

He said: "Customers, investors, business associates, labour movements and international organisations increasingly expect business operations to be sensitive to the needs of the communities within which they work, and also to be sympathetic to the environment. It is an essential component of an enterprise's core values and one that is of growing importance also to its pool of employee talent.

"Clearly, well-considered and implemented CSR programmes can help companies engender confidence and goodwill among diverse stakeholders, strengthen their branding equity while enhance their standing as a preferred employer."

Singapore Compact said its focus now is to have greater awareness, recruit more members and build on capacity. It is also adding value to its membership by revamping its website and providing more resource materials to members.

Construction company Samwoh Corporation, which garnered the Singapore Compact CSR's Green Champion Award in 2011, believes CSR will be beneficial in the long run.

Samwoh Corporation's managing director, Elvin Koh, said: "Many construction companies in Singapore are not really promoting green yet, so we want to let people know and understand more about the green sustainability construction. To us, we think this is a long term and future business."

The company has championed the construction of a building entirely made of recycled materials to raise awareness about the green causes. The building is located in Samwoh Eco-Green Park and is open to the public.

Three other companies also received the Singapore Compact CSR awards while Citi Singapore was awarded the Community Developer Award.

KFC management received the Caring employer Award while the Best Workplace award went to Maybank Singapore.

Introduced last year, the Singapore Compact CSR awards recognises outstanding achievements on how companies behave towards the environment, the local community and their people.

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