



# MEDIA RELEASE

## 2023 SME SUSTAINABILITY SERIES: CHARTING THE ESG PATH FOR SMEs

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**Kuala Lumpur, 21 March 2023** – SME Corp. Malaysia in collaboration with PETRONAS organised the first workshop of the 2023 SME Sustainability Series today, benefiting more than 50 Small and Medium Enterprises (SMEs) in the oil & gas services and equipment (OGSE) industry. The workshop is part of an awareness campaign under the PKSlestari programme to assist SMEs including microenterprises in charting their sustainability path.

PKSlestari is an initiative by SME Corp. Malaysia to encourage and accelerate adoption of Environmental, Social and Governance (ESG) practices among SMEs by developing the SME sustainability ecosystem. The ecosystem will consist of awareness and education, SME ESG Assessment, policy support, market access, standard and compliance as well as financing and incentives.

The full-day workshop educates participants, who are mostly SME vendors to PETRONAS, on the importance of ESG practices, development of ESG strategy as well as measurement and monitoring of ESG performance. As ESG is becoming more significant and will be the future trend following Malaysia's commitment to the Agenda for Sustainable Development 2030, most large firms, multinational corporations (MNCs) and Government-linked Companies (GLCs) have begun adopting ESG practices in their business operations. Therefore, it is crucial for SMEs to embrace ESG practices as this will not only have a positive social and environmental impact but it will also allow SMEs to penetrate into the supply chain of large firms and MNCs that require their vendors and suppliers to adopt ESG practices.

Participants of the workshop were also introduced to the SME ESG Assessment, a self-assessment tool that can guide firms in their ESG journey by identifying gaps in their management system based on the 12 ESG indicators identified. Based on their scores, SMEs will be categorised into five levels where they will have a clear indication of their ESG level and hence be able to identify strengths to enhance and weaknesses to rectify.

“We recognise that it will take some time for SMEs to acquire the relevant knowledge and expertise to ensure sustainability in their operations. Nevertheless, SMEs should start their efforts in this direction by taking small but sure steps immediately as they recalibrate and re-strategise their operations post COVID-19 pandemic”, said Rizal Nainy, Chief Executive Officer of SME Corp. Malaysia.

Natrah Mohd Tahir, Head, Strategic Programme & Licensing, Industry Shaping & Collaboration, Group Procurement, PETRONAS said, “We believe this session will help strengthen participants’ understanding and commitment towards a sustainable industry for OGSE, particularly for SMEs. With enhanced knowledge, the SMEs will be able to make informed decisions in navigating the energy transition.”

Also present during the workshop was John Henry Thornton, Managing Director, Business Excellence of Dialog Group Berhad, who shared his company’s experience and journey towards sustainability for others to emulate. Other participants include representatives from the Malaysian Oil, Gas & Energy Services Council (MOGSC), Malaysia OSV Owners’ Association (MOSVA) and Malaysia Petroleum Resources Corporation (MPRC).

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### **About SME Corp. Malaysia**

SME Corporation Malaysia (SME Corp. Malaysia) is the central coordinating agency (CCA) under the Ministry of Entrepreneur Development and Cooperatives (KUSKOP) that coordinates the implementation of development programmes for small and medium enterprises (SMEs) across all related Ministries and agencies. It acts as the central point of reference for research and data dissemination on SMEs and entrepreneurs, as well as provides business advisory services for SMEs and entrepreneurs throughout the country.

Beginning on May 2, 1996, SME Corp. Malaysia was formerly known as the Small and Medium Industry Development Corporation (SMIDEC), which aims to develop the Industry Malaysian Small and Mediums (SMEs) that are capable and resilient to be able to compete in the global market. In 2007, SMIDEC was mandated by the National SME Development Council chaired by the YAB Prime Minister to formulate comprehensive policies and strategies for SMEs and drive SME programs across Ministries and Agencies. Accordingly, SMIDEC has been officially rebranded as SME Corp. Malaysia on 2 October 2009.

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