

Businesses can work with universities to produce talents in sustainability field: DBS CEO Piyush Gupta



DBS chief executive officer Piyush Gupta (left) speaks at an annual meeting of university leaders to discuss sustainability issues, on July 7, 2022. PHOTO: NTU/TWITTER

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SINGAPORE - Businesses can work with universities to advance green efforts through research and innovation, and also with scholarships to produce talents in the sustainability field.

DBS Bank chief executive officer Piyush Gupta made the points on Thursday (July 7) at an annual meeting of university leaders to discuss sustainability issues.

Mr Gupta said that universities and businesses like DBS should explore co-creation and research to combat climate change.

They could also partner to train manpower in the sustainability field, by providing grants for example.

"The private sector and the corporate world are serious about putting money behind these big issues. Just the motivation of being able to fund some research helps businesses and universities come together," he said.

He highlighted the bank's partnership in 2019 with Singapore Management University which led to the introduction of a new sustainability major in the SMU Lee Kong Chian School of Business.

The DBS-SMU Sustainability Initiative also provides funding for sustainability research, scholarships, fellowships and community engagement.

DBS has committed more than \$1 million for this initiative, said Mr Gupta.

The discussion was part of a four-day-long Association of Pacific Rim Universities (APRU) meeting at Nanyang Technological University.

The event saw 90 university leaders come together for the first physical meeting since the Covid-19 pandemic.

Dr Joy Johnson, president of Simon Fraser University in Canada, asked Mr Gupta to reflect on how some communities are disproportionately impacted by climate change, particularly those which are economically disadvantaged.

Mr Gupta said DBS is involved in responsible lending, for example, to palm oil companies in Indonesia that undertake good environmental, social and governance (ESG) practices.

The framework gives investors an insight into how an organisation manages risks and opportunities around sustainability issues.

The event also included panel discussions on sustainability and climate change, how to prevent the next pandemic and the need to collaborate in a post-pandemic world that is seeing a rising trend of protectionism.

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