

Press Release

Asian Institute of Technology

CSR Asia

CSR Asia Summit 2008

CSR is good for Asian business in times of economic uncertainty, keynote speakers stress

Asian Institute of Technology (AIT), Bangkok, Thailand

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Against the threat of an economic downturn, corporate social responsibility (CSR) has never been more important in Asia. That was the message of the opening session of the CSR Asia Summit 2008, taking place at the Asian Institute of Technology (AIT) from 3-4 November. CSR projects aimed at alleviating poverty, tackling climate change and fighting disease are vital and will increasingly be recognized in determining a company's brand, reputation and overall competitiveness in the Asia Pacific region.

At the opening session of the sixth CSR Asia Summit titled "CSR: The next agenda: pushing the boundaries of environmental and social responsibility," prominent speakers from corporate giants Coca-Cola, Hewlett-Packard (HP), as well as the president of AIT, and a former Thai ambassador, all spoke of the need to push-forward efforts for CSR in Thailand and across the region.

The two-day conference organized by Hong Kong-based CSR Asia brought together over 350 participants from Europe, North America and Asia, representing a wide array of social enterprises and private sector interests. Thailand was the first country in Southeast Asia to host the annual summit.

The unfolding global economic crisis and its potential implications for CSR struck a chord with participants attending the conference on the opening day. "Those companies that are able to engage with innovative and meaningful CSR initiatives are likely to better weather the economic downturn than those ignoring social responsibility," CSR Asia Chairman, Dr. Richard Welford, told the large opening day audience.

Former Thai ambassador Mr. Kasit Piromya, chairman of the Good Governance Promotion Association, called on the Thai public and private sectors to deepen their commitment to transparency, accountability and public disclosure. The Thai government needed to take the lead in encouraging companies to adopt CSR practices

and to ensure improved governance standards, Kasit told the international audience. “Asian governments must make CSR a matter of official national policy,” Kasit said.

As host of the event, the president of the Asian Institute of Technology, Prof. Said Irandoust, explained AIT’s ambition to be a regional academic thought leader for addressing pressing social challenges such as climate change, environmental degradation and poverty, and address these issues in its education.

The event introduced Coca-Cola’s “water neutrality” concept for reducing its water usage, and recycling and replenishing fresh water sources to support efficiency in its operation. “As a company that operates in all but two of the world’s countries, responsible use of water is integral to our entire global operation,” explained American Mr. Greg Koch, managing director, Global Water Stewardship, Coca-Cola.

Mr. Ernest Wong, supply chain social and environmental responsibility program manager for Hewlett-Packard, agreed that good CSR is good for the corporate bottom line, saying his firm aims to be not only a world leader in market and financial performance but also in terms of global citizenship. “Good environmental awareness is good for business,” he said.

The cutting-edge nature of the summit’s topics was augmented by its commitment to achieving carbon-neutrality. Each international delegate arriving in Thailand was required to purchase renewable energy offsets to ensure a zero carbon footprint for the event, Dr. Welford explained.

Another highlight was the launching of CSR Asia’s *CSR Business Barometer* report, which for the first time ranked companies in the Southeast Asia region according to their state of CSR disclosure.

About CSR Asia:

CSR Asia is the leading provider of information, training, research and consultancy services on sustainable business practices in Asia. Operating as a dynamic social enterprise, CSR Asia occupies the unique middle ground between civil society organizations and fully commercial consultancies. This enables us to provide independent and cutting-edge services and expert insight into the Corporate Social Responsibility (CSR) issues facing companies in Asia. Across the region, CSR Asia builds capacity and promotes awareness of CSR in order to advance sustainable development. For more information, please visit www.csr-asia.com.

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