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Malaysia is doing well in CSR with govt's help

MALAYSIA is doing relatively well in the area of corporate social responsibility (CSR) and averages in overall ranking in the region, CSR Asia chairman Richard Welford said yesterday.

He attributed this partly to the support given by the government and local bodies such as Bursa Malaysia in helping to further promote CSR among companies.

"I'm very positive about Malaysia's CSR as compared to others in the region that

The present and former Prime Ministers have talked about the importance of CSR, not to mention that Bursa Malaysia is further promoting it

have less support from their governments and local bourses," he told reporters on the sidelines of the CSR Asia Summit 2009 in Kuala Lumpur.

In the recently announced Budget 2010, Prime Minister Datuk Seri Mohd Najib Razak pledged a RM100 million fund

to improve the CSR initiative in Malaysia as one of the ways to boost private investment.

"What I find encouraging is that even the present and former Prime Ministers have talked about the importance of CSR, not to mention that Bursa Malaysia is further

promoting it," Welford said.

However, he said that those making an impact in CSR in Malaysia remained mostly the big companies with established brand names as they were prepared to disclose more about their activities.

Citing British American Tobacco as being open and transparent with its CSR initiative, Welford credited the cigarette maker as good at reporting and urged others to emulate the company. — *Bernama*