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On May 24, the Viet Nam-Singapore Board Forum (VSBF 2024) was held in Ha Noi, co-organised by VIETSTAR Consulting and Training JSC and Singapore Management University (SMU).

Pioneering green transformation solutions for businesses

Sharing at the Forum, from the perspective of green transformation implemented by Singaporean companies, Lim Boon Heng, former cabinet minister in the Prime Minister's Office of Singapore, chairman of Temasek Holdings, and a member of the VSBF Advisory Board, said: "Singapore has embarked on the Singapore Green Plan 2030. It is an ambitious and comprehensive initiative to transform the nation into a green, sustainable, and eco-friendly urban city.



Singapore Ambassador to the Socialist Republic of Viet Nam, leaders from Ministry of Science and Technology, VSBF Advisory Board; VSBF Speaker Council and representatives from leading global corporations attended the Viet Nam-Singapore Board Forum 2024.

"In Viet Nam, the Government has issued the National Green Growth Strategy for the 2021-30 period, with a vision towards 2050. The sustainable development goals are transformative, requiring bold and innovative solutions. Therefore, this is the time for leaders in Viet Nam, Singapore, and around the world to work together to leverage resources and capabilities for a green environment and sustainable business opportunities to achieve net-zero by 2050."

Providing the perspective of "Strategic Implications from COP28: Drivers, Challenges, and Future Aspects: Why Businesses Must Be Part of the Solution", Ho Sy Hung, vice chairman of Commission for the Management of State Capital at Enterprises (CMSC), pointed out: "Businesses, especially in areas such as energy, manufacturing, transportation and agriculture, are the main agents causing greenhouse gas emissions and environmental impacts. Therefore, Viet Nam's active participation and co-operation with the international

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community will be very important in addressing this global challenge, and that is also the reason for our presence together at VSBF 2024”

Seizing opportunities from green transformation

On "Exploiting ESG-Related Opportunities: A Strategic Approach", Shai Ganu, a member of the World Economic Forum's Climate Governance community of experts; managing director and global leader at Willis Towers Watson, affirmed: "ESG oversight is an issue for the entire board of directors, with a strong focus from the Sustainability Committees. Effective risk management will lead to higher and more stable profits for shareholders and more sustainable business operations in the long run."



The signing ceremony of The Global Mini MBA for Sustainability in the Energy Sector (SES) was witnessed by the VSBF Advisory Board, the VSBF Speaker Council, and representatives from leading global corporations attending the Viet Nam-Singapore Board Forum 2024 in Ha Noi.

Regarding green finance issues, Hao Liang, co-director of the Singapore Green Finance Centre, shared: "There are increasingly more channels providing loans to businesses today, from banks, investors, and investment funds in Singapore. Therefore, there is a need for a green classification system for these entities to have a basis for specific assessments of each customer and business during the lending appraisal process, and then develop green credit packages tailored to their business characteristics and technology transformation, for example."

Within the framework of the forum, under the oversight of the VSBF advisory board, the VSBF speaker council, and representatives of major corporations from Singapore, Viet Nam, and the world, VIETSTAR Consulting and Training JSC and Singapore Management University (SMU) signed a Memorandum of Agreement to jointly develop The Global Mini MBA for Sustainability in the Energy Sector (SES).

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Speaking at the signing ceremony, Wong Kim Yin, group president & CEO of Sembcorp Industries Ltd, vice chairman of the World Energy Council for Asia, and a member of the VSBF speaker council, said: "The Global Mini MBA is a great example of a concrete act of collaboration between Viet Nam and Singapore institutions. VSBF brings together leaders from both sides, and provides the platform for leaders to engage, to bring about action to progress our collaboration. The programme will provide leaders in the energy industry the opportunity to enhance their sustainable management and leadership capabilities, equipping them with the skills to make strategic decisions."

Since its first season in 2021, the Viet Nam-Singapore Board Forum (VSBF) has positioned itself as a pioneering forum in the region on promoting sustainable development.

Pham Thi Thu Hang, director of the VSBF and CEO of VIETSTAR, concluded: "With a potential of US\$12 trillion in annual sales from high-potential green offerings by 2030, many promising opportunities will open up. Pioneering businesses that seize and implement green transformation solutions will unlock significant growth opportunities. The areas of expertise and focus of VSBF include: energy transition; sustainable growth in the digital era; green finance; green technologies and innovation; gradually integrating sustainability into the core of business strategy; and implementing strategic decisions. We will strive to contribute to the region's sustainable development by maintaining the annual VSBF and training ASEAN leaders as pioneers in sustainable transformation initiatives."