

UNITED NATIONS



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**SDG BUSINESS SUMMIT**

**OPENING REMARKS**

**BY**

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**25 MAY 2017**

**10.00 am**

**SECURITIES INDUSTRY DEVELOPMENT CORPORATION (SIDC)  
KUALA LUMPUR**



**Mrs. Sharifatul Hanizah Said Ali**, CEO, Securities Industry Development Corporation

**Mr. Puvan Selvanathan**, President of Global Compact Malaysia

**Datuk K. Yogeesvaran**, Deputy Secretary General, Economic Planning Unit in the Prime Minister's Department

Members of the Diplomatic Corps

Colleagues from the UN Country Team

Distinguished guests,

Good morning and *salam sejahtera*. I am pleased to be here with all of you in my first week in Malaysia and to be meeting with some of the 'movers and shakers' of the Malaysian business community as well as with representatives from government, civil society, academia and others. We are encouraged by the large number of participants as it reflects a deep sense of commitment to improve lives and make this world a better place for all.

Ladies and Gentlemen,

Through one of the most consultative processes in the history of mankind that was aimed to hear from peoples everywhere and from all walks of life, in addition to extensive deliberations by member states, an ambitious, universal and integrated agenda has emerged - to change the world for the better for this generation and for generations to come. In September 2015, all 193 member countries of the



United Nations pledged to leave no one behind and to put the planet on a trajectory of equality, sustainability and resilience, through the 2030 Agenda. This Agenda and its implementation framework, the Sustainable Development Goals comprise 17 goals, 169 targets and 232 indicators – that are set to address economic, social and environmental gaps and challenges of our times for people, planet, prosperity, peace and partnerships. They are a universal call for action to end poverty, ensure well-being, quality education and health, gender equality, decent work, economic growth, reduce inequalities, address climate and environmental issues, build sustainable cities and communities, peace, justice and strong institutions and global partnerships for development. The clock has begun ticking, and we have only 13 years to go.

I would like to use this opportunity to express our appreciation to SIDC for their generosity in hosting this event. We value the excellent collaboration that we have with Global Compact Malaysia in engaging the private sector on the SDGs through private sector dialogues and particularly through this SDG Summit for business and other stakeholders of development - given Global Compact's resolve to advance the sustainability agenda and societal goals under its current and former leadership (i.e. Mr Puvan Selvanathan and Mr Ramesh Kanna respectively) over these past few years.

The United Nations Country Team in Malaysia has also been privileged to support the good work and high level of commitment of the Malaysian Government to



mainstream and deliver on the 2030 Agenda and Sustainable Development Goals, through the Economic Planning Unit under the Prime Minister's Department, who have taken time from their busy schedule to be with us here today. The alignment of the SDGs to the 11<sup>th</sup> Malaysia Plan and the multi-stakeholder approach taken by Government on the SDGs are exemplary and highly commendable. And the UN system looks forward to continuing to be part of this important journey for Malaysia.

While it was governments who made this pledge and the expectation is that governments will take the SDGs forward through appropriate policies, incentive mechanisms and dedicated investments - the role of the private sector cannot be emphasised enough. As we know, in 2015 alone, the private sector contributed 69.2 % to the Malaysian GDP<sup>1</sup>. Hence, the SDGs will not be fully achieved if businesses are not engaged or contributing to the realisation of these goals – not only through the economy but also to leaving no one behind and environmental protection.

In the first quarter of this year, the Malaysian economy has grown by an impressive 5.8 percent, with GDP contributions of 54.2 % from the services sector, 22.8 % from the manufacturing sector, 9.0 % from mining and quarrying, 7.8% from agriculture, and 4.8 % from construction<sup>2</sup>. And it is good to note that representatives from these

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<sup>1</sup> <http://m.themalaymailonline.com/malaysia/article/as-economy-slows-pm-says-private-sector-to-drive-growth-forward>

<sup>2</sup> [https://www.dosm.gov.my/v1/index.php?r=column/cthemeByCat&cat=100&bul\\_id=N1pkNXY5QXdUkF6Mi90SnlRQzB5UT09&menu\\_id=TE5CRUZCblh4ZTZMODZlbnk2aWRRQT09](https://www.dosm.gov.my/v1/index.php?r=column/cthemeByCat&cat=100&bul_id=N1pkNXY5QXdUkF6Mi90SnlRQzB5UT09&menu_id=TE5CRUZCblh4ZTZMODZlbnk2aWRRQT09)



important sectors are here in this room today – because your business and the changes and contributions that you make, can help ensure that Malaysia and even more broadly the region and the world, achieve the goals and targets of the SDGs.

Governments worldwide have well-defined roles in the global development and sustainability agenda, and the private sector’s participation can expand beyond the usual expectations of contribution to economic growth, tax revenue and employment. The world is looking forward to the private sector as an equal partner in delivering the global development agenda.

### **What can the private sector do?**

#### **1. To effect changes in business practices and behaviours:**

Businesses can first of all ensure that its practices are fully aligned with the “spirit of SDGs”. This includes ensuring gender equality in the workplace, especially in decision making positions where it most lacking; create work conditions in line with international decent work standards; ensure equal pay for equal work; employ vulnerable groups such as those differently abled and displaced; safeguard the rights and promote a life of dignity for employees and their families. And in this way, contribute to leaving no one behind.



Businesses can ensure that business practices in procurement and in supply chains comply with the SDGs and in this way expand your sphere of influence to promote the SDGs.

In this way businesses can produce goods, services, innovations and technologies that improve human well-being, while ensuring sustainable production both in social and environmental terms.

## **2. To go beyond Corporate Social Responsibility (CSR)**

Through CSR, businesses can bring social benefits, such as in education, healthcare, connectivity, sustainable energy, clean water and sanitation to those furthest behind and on the margins of development. But the SDGs also challenge you to go beyond CSR - by aligning your business to the SDGs, so that they become part and parcel of your normal business operations and activities. This is widely seen to generate value and 'goodwill' for the more informed and discerning consumer of the 21<sup>st</sup> century, sustain businesses in the longer term, attract financing and investment, and ensure profitability built on the principles of the SDGs.

## **3. To make investment decisions in line with the principles of SDGs**

The 2030 Agenda requires businesses to invest wisely and to carry out business activities with environmental, societal and human rights standards in mind. This will help ensure that your business reaps the multiple dividends that it can, across the economic or financial, social and environmental pillars. Some call it the triple bottom-line – I call it limitless opportunity.



As mentioned by UN Secretary-General Mr Antonio Guterres, at the World Economic Forum earlier this year, the potential returns on investments (ROIs) on the full implementation of the SDGs have been calculated to be in the order of USD\$30 billion dollars a year<sup>3</sup>. The potential for value generation for businesses on the wings of the SDGs and win-win partnerships are therefore huge – as business processes and activities are linked to the global agenda; set SDG related priorities, goals, targets and indicators; take action; and report on them<sup>4</sup>.

The United Nations Country Team in Malaysia, comprising various UN funds, programmes and agencies, therefore, looks forward to building strategic partnerships with business enterprises, under the 17 goals and 169 targets of the Global Goals. Even as you identify where best your business fits and how you can tailor your operations and activities to contribute – the UN system will be open to finding new and innovative ways of working in partnership with the private sector, government and civil society in concrete and substantive ways to deliver on these goals, and to be part of the monitoring, evaluation and reporting mechanism, so that the changes that you make and the good business that you do is recognised and gets rewarded, ultimately by greater shareholder interest and consumer preference and loyalty, in the increasingly competitive business world of our times.

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<sup>3</sup> <http://www.un.org/apps/news/story.asp?NewsID=56008#.WSP8t-uGNGE>

<sup>4</sup> <http://www.iisd.org/blog/eight-ways-private-sector-can-apply-sustainable-development-goals>



I hope that this SDG Business Summit will provide food for thought to assess where your business stands right now vis-à-vis the SDGs, identify those links, roles and responsibilities, and to seize the opportunities that the SDGs present to communicate, innovate, create and to build new and unusual partnerships. And to be the champions of change that will add value and transform the way you do business for the greater good and prosperity not only of your own organisation, but also for people, planet and peace.

With that, I wish you a productive day, and hope that you will be inspired to think of all the ways you can contribute towards the aspirational world that we all want, a World, where no one is left behind, on a planet that is increasingly safe and free from unsustainable human activity. As the saying goes, “We do not inherit the earth from our ancestors, we borrow it from our children”. Your contribution to the SDGs will help us to make this a reality.

Thank you.