



SURUHANJAYA SYARIKAT MALAYSIA
COMPANIES COMMISSION OF MALAYSIA

PRESS RELEASE - 30 JUNE 2009

Companies Commission of Malaysia Unveils its Corporate Responsibility Agenda

The Companies Commission of Malaysia (SSM) today unveils its master plan towards driving and structuring corporate responsibility (CR) in Malaysia. The master plan entitled the '**SSM Corporate Responsibility Agenda**' (SSM CR Agenda) was officiated by the Minister of Domestic Trade, Cooperative and Consumerism, Dato' Sri Ismail Sabri bin Yaacob at Universiti Kebangsaan Malaysia today. The document sets out the organization's strategic framework which outlines SSM's approach in inculcating the culture of CR amongst companies and businesses in Malaysia.

The SSM CR Agenda comprise of 4 main chapters which can be briefly described as follows:

(a) **Chapter I:** A Snapshot on CR

The origin, concept and evolution of CR globally as well as in Malaysia is briefly described in this chapter. It also explains the general roles of the public sector in relation to CR and the future issues related to the subject.

(b) **Chapter II:** The SSM CR Agenda Parameter

The chapter explains SSM's organizational parameter in relation to the topic of CR which include the

organizational definition and statements of CR. This chapter also explains the objectives of the SSM CR Agenda as well as SSM's classification of CR in general.

(c) **Chapter III:** Executing the Public Sector's Various Roles in CR

The chapter explains the various projects and initiatives which will be carried out by SSM in furtherance to structuring and enhancing CR in Malaysia. Some of the initiatives identified include the setting up of a CR Advisory Council, establishing a joint research initiative with a renowned public higher learning institution, the setting up of a CR-Business Matching Centre as well as creating awareness of CR amongst the corporate and business community.

(d) **Chapter IV:** SSM's Embrace of the Notion of CR

SSM will not only drive and promote CR amongst its stakeholders but will also internalize the concept into the organization. Various aspects of CR pertaining to the well being and sustainability of the environment, economy and society will be practised by SSM towards setting a good role model to its stakeholders. They will be manifested in the form of recycling activities, upholding energy-efficiency practices, carrying out charitable activities as well as devising employee-centric policies.

The objectives of the formulation of the SSM CR Agenda are as follows:

- (i) To nurture the culture of CR in the Malaysian business environment;
- (ii) To encourage companies and businesses to strive for equilibrium between the quest for profitability and creating a sustainable living environment;
- (iii) To inculcate a corporate culture among Malaysian corporate players that value and recognize CR initiatives as creating premiums for companies and businesses; and
- (iv) To enable SSM to pursue and propagate good corporate governance in a more holistic manner.

The pursuit and implementation of the SSM CR Agenda will be carried out at the national level. All CR-related activities and promotion drives carried out by SSM will utilize the following logo:



The logo symbolizes SSM's pursuit to inculcate the triple bottom line concept in driving the CR agenda. SSM will promote amongst companies and businesses that the pursuit of profit should also take into consideration the implications to the environment, economy and the society.

The SSM CR Agenda is unique in that SSM does not limit CR to selected types of companies only. Rather, SSM believes that CR is a universal concept and is applicable to all companies, regardless of their size or types of business. With more than 852,000 companies registered with SSM at present, SSM believes that it is well positioned to drive the CR agenda across all companies which in turn have the potential to direct positive impact to the country in general.

In addition, SSM will also extend the concept of CR to more than 3.9 million businesses (i.e. sole proprietorships and partnerships) existing in its register. SSM sees the term '*corporate*' in the phrase '*corporate responsibility*' as a nomenclature or classification which makes the concept of CR to be relevant to all forms of business module, be it in the form of local company, foreign company, sole proprietorship or partnership.

SSM believes that the public sector has an important role to play in further enhancing CR in the country. In developing the SSM CR Agenda, SSM is set to adopt the 4 main roles of the public sector as identified by the World Bank namely:

- Mandating CR through rules, regulations and best practices;
- Facilitating the practice of CR in the country;

- Forming strategic partnerships and alliances with members of the private sector; and
- Endorsing and supporting CR activities in Malaysia.

The implementation of the SSM CR Agenda commences today with the signing of a Memorandum of Understanding (MOU) between SSM and UKM. The MOU was signed by the Chief Executive Officer of SSM, Dato' Azmi bin Ariffin on behalf of SSM while UKM was represented by Prof. Dr. Saran Kaur Gill, Deputy Vice Chancellor (Industry & Community Partnerships).

The MOU marks the commencement of a strategic working relationship between a corporate regulator and the halls of academia and is the first of its kind to be entered into by both SSM and UKM.

The MOU which provides for joint research by both institutions on the development and trend of CR amongst companies in Malaysia will utilize the corporate information contained in SSM's database while UKM will contribute in terms of its research expertise and methodologies. The information published is anticipated to provide better understanding on the structure, trend and level of awareness in relation to CR amongst companies in Malaysia.

The MOU also provides for both UKM and SSM to participate in joint meetings and discussions towards developing, structuring and enhancing the CR in Malaysia. In addition, both parties will also jointly undertake the promotion of CR as well as publishing papers and articles on the subject matter.

Companies Commission of Malaysia

30 June 2009