

Corporations exchange green ideas at Saving Gaia Forum 2009

By Hazlina Halim, Channel NewsAsia | Posted: 08 July 2009 2234 hrs

SINGAPORE: Going green can do more than just save the environment. It can also increase the value of your business.

Some 18 corporations on Wednesday attended the Saving Gaia Forum, hosted by MediaCorp's Channel NewsAsia, to discuss ways to bring in the green dollars.

The green dollar may not be the greenback but it is certainly gaining popularity among investors.

Carey Wong, research manager, OCBC Investment Research, said: "Increasingly, there's a growing awareness that going green is probably the new black."

Corporations keen to take greener steps do so to add value to their products and services and raise their profile.

Ms Carey added: "There are basically two segments that you can look at. One is companies themselves using such green processes to cut down on cost and the other segment that we can look at is companies that use this technology as part of their business model."

Bob Fleming, adjunct associate professor, NUS Business School, said: "If you are legitimately green, you're probably strategically green and that makes sure that you're internally profitable and the second part is that you're externally desirable to be doing business with."

Measures like switching to green product procurement and environmentally-friendly corporate vehicles can help reduce carbon footprints by up to 70 per cent.

In monetary terms, companies can look at saving significant amounts annually by taking simple steps like recycling.

Also highlighted at the forum was the Semakau Landfill Charity Run organised by MediaCorp and the National Environment Agency.

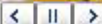
Ong Chong Peng, general manager, Semakau Landfill, National Environment Agency, said: "The Semakau Run is a good platform for all the corporations to profile their commitments to the environmental cause as well as for the social charity cause."

Funds raised from the run on August 8 will go towards six beneficiaries adopted by NEA and MediaCorp. They are the Singapore Environment Council, Restroom Association of Singapore, Singapore Institute of International Affairs Haze Programme, HCA Hospice Care, Rainbow Centre, Yishun Park School and NTUC U Care Fund. - CNA/vm



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