

The rise of the Singapore CSO

The days when having a chief sustainability officer (CSO) was a novelty may be over. A wave of appointments in the past two years means that a majority of Singapore's 50 largest primary-listed companies now have a green general on deck, according to an analysis by *The Business Times*. Where were these appointees found, and what skills do they bring to the job? **BY JANICE LIM & WONG PEI TING**



STATE OF PLAY

Among the 50 biggest primary-listed companies on the Singapore Exchange, 26 have appointed a CSO or equivalent.

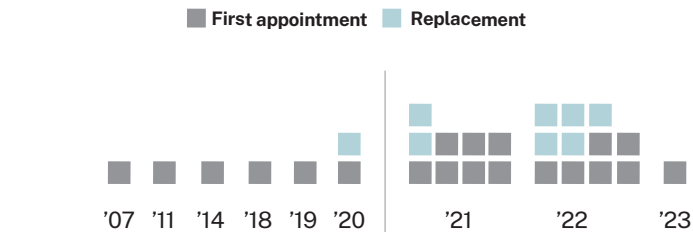
TOP 25 COMPANIES

The 26 companies account for 28 appointees, because two of the companies each have two sustainability leads.

BOTTOM 25 COMPANIES

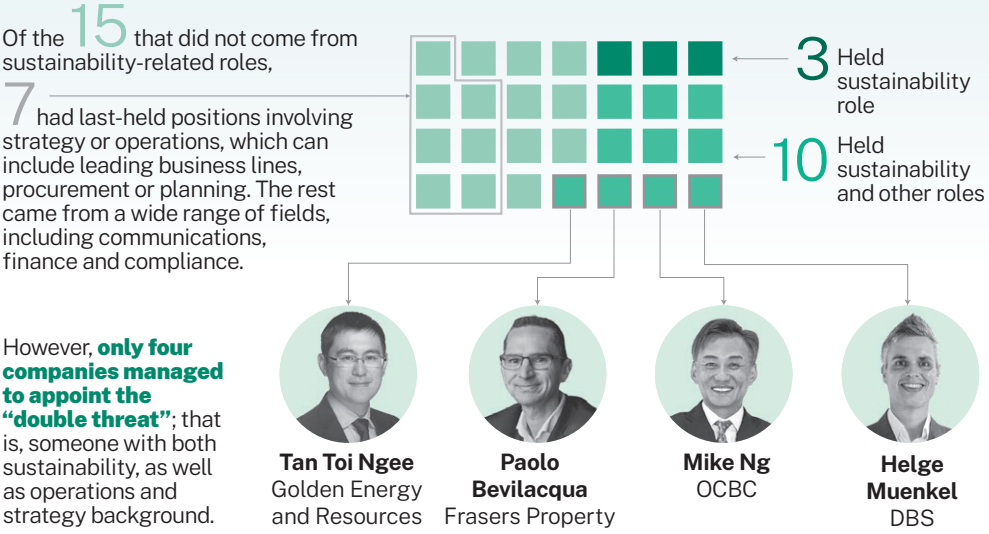
Of those 28 appointees, only **five were appointed before 2020**. The early appointees were mostly in the palm oil industry, one of the earliest sectors to confront sustainability amid intense pressure from green groups over deforestation concerns.

The current wave of appointments – mostly their companies' first – started in 2021 and was spread across more sectors as sustainability became more mainstream. The latest appointment was SIA's Lee Wen Fen in March 2023.

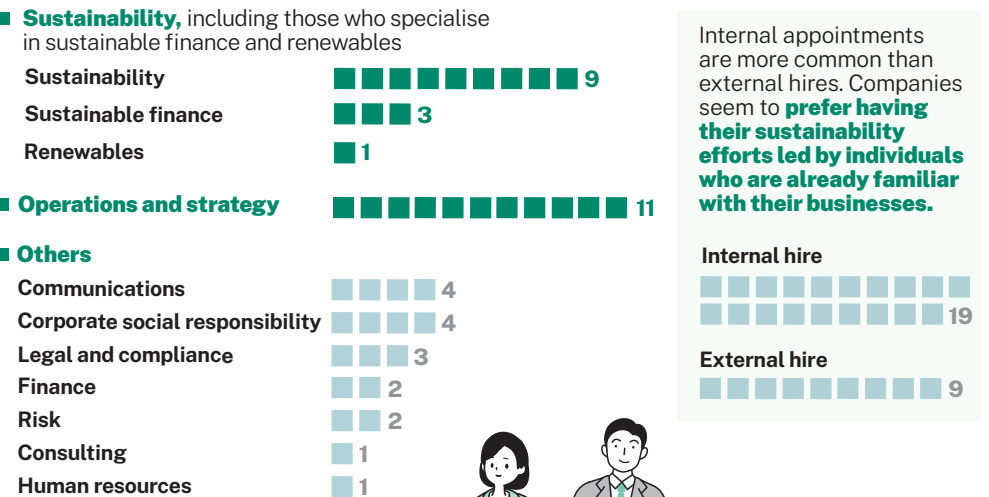


WHERE THEY COME FROM

However, 15 of the 28 appointees were not holding roles that were directly related to sustainability before their current appointment. Of the 13 that came from a sustainability-related role, three were purely focused on sustainability, including working in areas such as sustainable finance and renewables.

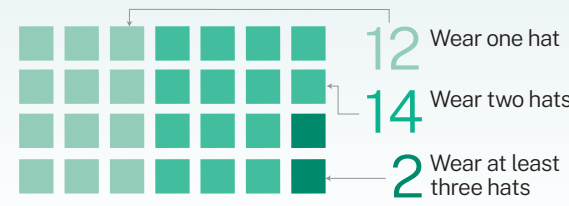


In fact, the data shows operations and strategy almost matching sustainability as a preferred prior experience.



WHAT THEY DO NOW

Only 12 of these heads are focused solely on sustainability.

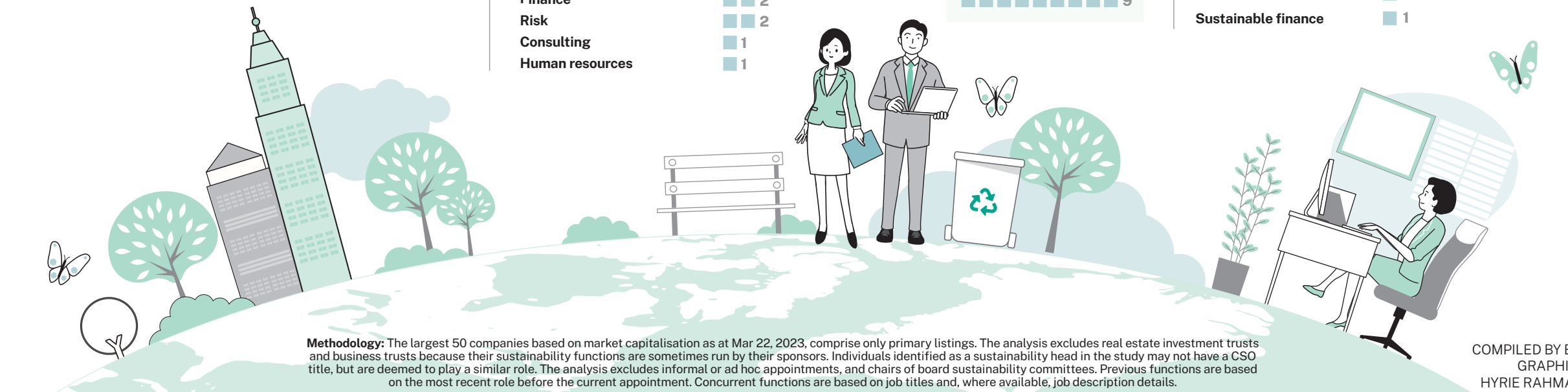
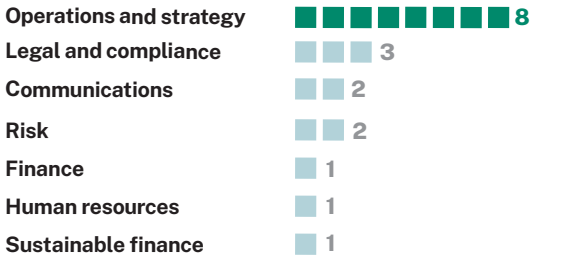


The other 16 have to head other functions alongside their sustainability role, with two wearing three or more hats. The multi-hatters are CapitaLand Investment's Beh Siew Kim, and SIA's Lee Wen Fen. Lee's responsibilities include group planning and legal, in addition to sustainability, while Beh oversees finance, capital management, investor relations and sustainability in her group's lodging business.

Beh Siew Kim
CapitaLand Investment

Lee Wen Fen
Singapore Airlines

Operations and strategy roles are the most common additional responsibilities that these heads are taking on.



Methodology: The largest 50 companies based on market capitalisation as at Mar 22, 2023, comprise only primary listings. The analysis excludes real estate investment trusts and business trusts because their sustainability functions are sometimes run by their sponsors. Individuals identified as a sustainability head in the study may not have a CSO title, but are deemed to play a similar role. The analysis excludes informal or ad hoc appointments, and chairs of board sustainability committees. Previous functions are based on the most recent role before the current appointment. Concurrent functions are based on job titles and, where available, job description details.