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DBS AND SMU JOIN HANDS TO LAUNCH SUSTAINABILITY PROGRAMME

12 Feb 2019

The DBS-SMU Sustainability Initiative is the first-of-its-kind in Southeast Asia and includes the introduction of a sustainability major supported by research, scholarships, fellowships and community engagement



SINGAPORE, 12 February 2019 – Singapore Management University (SMU) and DBS have established a partnership on a comprehensive initiative – the first-of-its-kind in Southeast Asia – that focuses on promoting and growing sustainability. The wide-ranging initiative includes the introduction of Singapore's first sustainability major, as well as funding for sustainability research, scholarships, fellowships and community engagement.

The DBS-SMU Sustainability Initiative, which the bank plans to commit more than SGD one million towards¹, aims to provide further support to academics, businesses and students passionate about tackling real world sustainability challenges. For the first time, the SMU Lee Kong Chian School of Business will be offering a major in sustainability in Academic Year 2019. The major aims to develop graduates who will be equipped with the knowledge and skills to implement sustainable practices in businesses that lead to long-term, measurable impact.

The partnership was sealed with the signing of an agreement by Professor Gerard George, Dean of Lee Kong Chian School of Business at SMU and Shee Tse Koon, Singapore Country Head at DBS Bank.

Said Shee Tse Koon, Singapore Country Head at DBS Bank, "Being purpose-driven is part of DBS' DNA. This harks back to our mandate when we were established more than 50 years ago as the Development Bank of Singapore and carries forward to the present-day with championing sustainability being a big part of our agenda. In particular, one focus area is how we can create social impact, whether through our support of social enterprises, or by partnering with business, communities and the public. In many ways, Singapore is well-placed to become a model city for sustainable development and our hope is that this partnership will cultivate a thriving pool of talent and businesses that will help us become a world-class centre of sustainable development excellence."

Professor Gerard George, Dean of SMU Lee Kong Chian School of Business said, "Increasingly, businesses have embraced sustainability as part of their strategic goals. Many companies consider a sustainability strategy necessary to be competitive today and in the future. The multi-pronged efforts under the DBS-SMU Sustainability Initiative will help nurture SMU students to meet the needs of the job market, foster research excellence and build intellectual capacity among our faculty, as well as raise the general awareness of sustainability issues. We are excited about this collaboration with DBS, and are confident that the various endeavours under the DBS-SMU Sustainability Initiative will make a meaningful impact on SMU and the community at large, thereby contributing to the overall sustainability movement in Singapore."

The DBS-SMU Sustainability Initiative includes but not limited to the following:

(1) Establishment of DBS Sustainability Fellowships

Two DBS Fellowships will be established to attract and retain research scholars in the field of Sustainability who will conduct research in sustainability and expand outreach efforts to create meaningful impact. The inaugural fellowships are expected to be awarded in time for Academic Year 2019, which commences in August.

(2) Establishment of annual DBS Sustainability Scholarships

Two DBS Sustainability Scholarships per academic year will be established for students with a view to creating impact for sustainability in Singapore.

The scholarships are open for application by full-time SMU undergraduates who are Singaporeans or Singapore Permanent Residents, are proceeding to Year 3 and have declared Sustainability as a Second Major. The new second major in Sustainability, offered by SMU Lee Kong Chian School of Business from Academic Year 2019, is the first such specialisation in sustainability offered within a business degree programme in Singapore. It aims to develop business executives who are well-versed in sustainability issues that confront the world, have a good understanding of the role that businesses can play in contributing to sustainability goals, and are equipped with the theories, frameworks, and tools to tackle sustainability issues.

Applicants are also required to have outstanding academic and leadership qualities, and demonstrate a passion for Sustainability.

The inaugural scholarships are expected to be awarded in Academic Year 2019 commencing in August. Each Scholarship shall be valid for up to two years of the recipient's studies, i.e. Year 3 and Year 4.

(3) Annual DBS Sustainability Business Study Mission

One DBS Sustainability Business Study Mission will be organised per academic year, starting in Academic Year 2019 for SMU students to visit regional centres of excellence in sustainability. These study missions will provide added experiential learning opportunities, as well as help develop skills such as critical thinking and practical application.

(4) DBS-SMU Talent Enterprise Development

Every year, SMU will pair students with relevant skills to work on projects related to organisational improvement in (up to) 10 social enterprises which DBS Foundation supports.

In this programme, students will provide support and receive valuable on-the-job learnings in various areas of the businesses, such as developing digital strategies for effective and sustainable media campaigns; identifying innovative and effective ways of raising the organisation's visibility and fundraising yields; reviewing current processes and minimising inefficiencies; as well as exploring entrepreneurial approaches to benefit clients and organisations.

Each project team will comprise of two SMU students, with the first batch of project teams expected to be in place from May-July 2019.

Participating social enterprises include Adrenalin, Bettr Barista, boxgreen, CaptionCube, Edible Garden City, Homage, Treedots, UglyGood and WaterROAM.

[1] The bank has committed to contribute SGD 600,000 in the first two years of the partnership.

Caption: SMU Vice Provost (Research) Professor Steven Miller and DBS Singapore Country Head Shee Tse Koon met at DBS-supported social enterprise Bettr Barista to discuss the details of the multi-faceted DBS-SMU Sustainability Initiative.

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