

Survey Report

Inclusive and Responsible Business and Investment (IRBI) in APEC

APEC Investment Experts' Group

October 2024



Asia-Pacific
Economic Cooperation



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1. Introduction

Members of the public are becoming more conscious of the impact that businesses and investments have on the environment and society. This necessitates a reflection of how today's businesses are conducted as well as how investment decisions are made. The APEC's Bogor Goals progress assessment report in 2018 reflects some of these concerns. These include the need to increase transparency in government procurement and to strengthen the business environment consistent with international standards on the protection of public health and safety, cultural and moral values, and protection of the environment and conservation.

Prior to the COVID-19 outbreak, companies have begun to explore new business models, incorporating good governance, inclusive and responsible business conduct. Through this, companies are not only able to enhance their commercial viability but to make a positive contribution to sustainable and inclusive growth. However, the COVID-19 outbreak exposed market vulnerabilities, linked to supply chain disruptions across the member economies, and issues related to sustainability commitment (e.g., business commitment on Environmental, Social and Governance (ESG)). Disruptions in the economy, including in supply chains create a wide range of impacts, including causing thousands of workers out of jobs with minimal social safety net and exposure to social risks and inequality. During the OECD Global Forum on Responsible Business Conduct that was held virtually in May 2020, panellists explained businesses that performed better on responsible business conduct standards before the crisis are also doing better during the global pandemic. This strongly indicates businesses doing responsible business (and investment) are more resilient than their peers who are not.

1.1 About the *Project*

In 2020, APEC leaders adopted the Putrajaya Vision 2040¹. In the collective vision document, APEC leaders have committed to “... *work together to deliver, a free, open, fair, non-discriminatory, transparent and predictable trade and investment environment*”. Further, APEC Leaders have made a collective commitment to “... *promote seamless connectivity, resilient supply chains and responsible business conduct*”.

¹ See here https://www.apec.org/meeting-papers/leaders-declarations/2020/2020_aelm/annex-a

Such a commitment was further reiterated in the Aotearoa Plan of Action announced in 2021². Additionally, the Joint APEC Ministers Responsible for Trade (MRT) Statement in 2021³ further outlined a stronger commitment of the APEC to boost business recovery and resilience against future shocks, vis a vis, to promote strong, balanced, inclusive, innovative, and sustainable growth in the region.

Given the commitment mentioned above, the Ministry of Investment, Trade and Industry (MITI), Malaysia, together with the Institute of Malaysia and International Studies (IKMAS), the National University of Malaysia (UKM) were entrusted by the APEC to explore ways to address them. Specifically, MITI (Malaysia) and IKMAS, UKM, under the auspices of the Committee on Trade and Investment (CTI), Investment Experts Group (IEG) of APEC, were given the responsibility to embark on a project titled “Realising Inclusive and Responsible Business and Investment (IRBI) in APEC” (hereinafter referred to as the “*Project*”).

This *Project* consists of three main objectives and deliverables, as follows,

- Conduct a survey to measure the level of knowledge, challenges and opportunities to implement IRBI in APEC (output 1);
- Develop APEC Guidelines on IRBI (output 2), and
- Develop relevant toolkits to support the implementation of APEC IRBI Guidelines (output 3).

The Economic Research Institute for ASEAN and East Asia (ERIA) provides support for the survey and the toolkits involving APEC and ASEAN Member States (Output 1 and Output 3).

1.2 About the Survey

The survey aims to support the IEG in implementing its Work Plan for the Next Generation Trade and Investment Issues and indirectly builds on the current awareness and practices pertaining to sustainable and responsible business and investment in the APEC’s region.

The outcome of the survey is expected to provide insights for APEC’s further deliberation, as well as cross-fora collaboration and partnership to accelerate efforts to strengthen IRBI in the region.

² See here <https://aotearoaplanofaction.apec.org/>

³ See here https://www.apec.org/meeting-papers/sectoral-ministerial-meetings/trade/2021_mrt

Specifically, the survey aims to assess three aspects, as follows:

- (i) level of knowledge and awareness of IRBI;
- (ii) challenges facing member economies and businesses in implementing IRBI; and
- (iii) opportunities in implementing IRBI in the region.

1.3 Methodology

The survey used convenience sampling (i.e., a non-probability sampling method), targeting three broad groups of respondents, namely, Government, Business and Other Stakeholders across the APEC region. Broad selection criteria were established and referred to during survey distribution, see *Table 1*.

Table 1: Group of Respondent

Group of Respondents	Respondents Criteria
Government	Any government ministry/agency whose portfolio is related to governing and facilitating trade, investment, and business in each Member Economy (e.g., Ministry of Trade, Investment Authority).
Business	Any business entity classified as a public listed company, government-linked company and/or large enterprise registered in the responding Member Economy
Other stakeholders	Any stakeholders or entities whose role and functions relate to advocating and supporting inclusive and responsible business and investment in the region. These may include, but are not limited to, non-governmental organizations, research and academic institutions, and legal and audit firms.

The survey questionnaires were arranged according to four main sections, namely, demographic questions, awareness of IRBI, challenges, and opportunities to implement IRBI in the region.

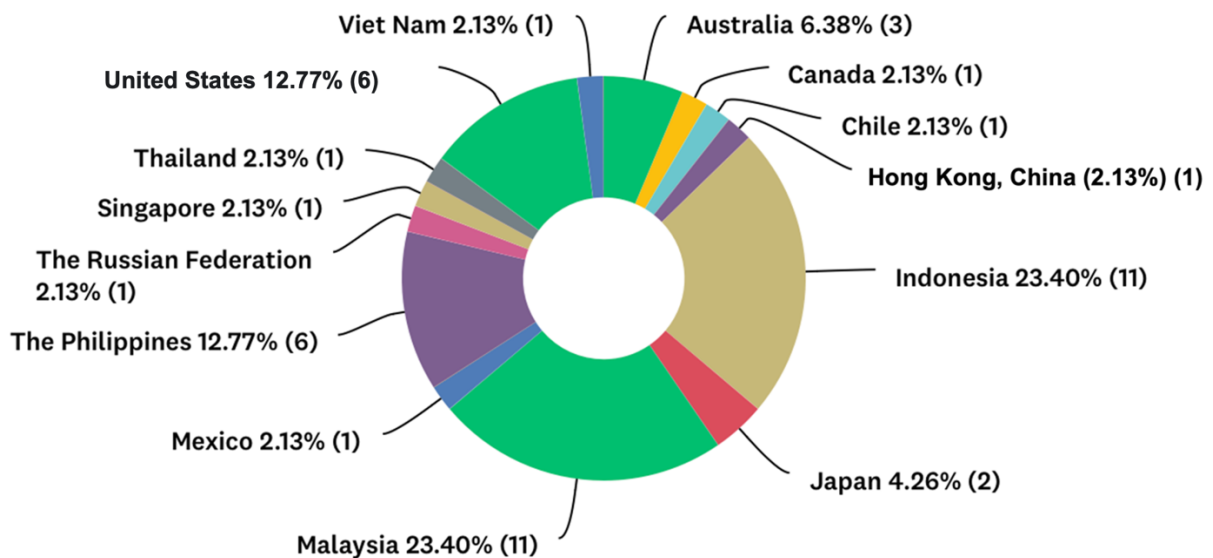
The survey involved a total of 23 questions (in English), mostly matrix/rating scale and checkbox questions (i.e., inclusive of six demographic questions such as age, gender and respondent institution). The survey was conducted fully virtually via an online survey platform (*SurveyMonkey*), for a period of three months, from 1 July 2023 until 30 September 2023. Important to note that the interim findings was also presented during the convening of the APEC's Hybrid Workshop for Project Realizing Inclusive and Responsible Business & Investment (IRBI) on 12 September 2023 in Kuala Lumpur, Malaysia. Details of the workshop can be found in Annex 1.

2. Respondent Profile

2.1 Locations of Respondents / Responding Institutions

Of the total 47 respondents participated in the survey, nearly half of them (22 respondents or 46.8%) represents Malaysia and Indonesia. Other respondents represent the Philippines and the United States respectively (6 respondents or 12.8%). Other respondents include those located in Australia (3 respondents or 6.4%); Japan (2 respondents or 4.3%); and followed by Canada; Chile; Hong Kong, China; Mexico; The Russian Federation; Singapore; Thailand and Viet Nam, respectively (1 respondent or 2.1%).

Figure 2.1 Locations of Respondents / Responding Institutions

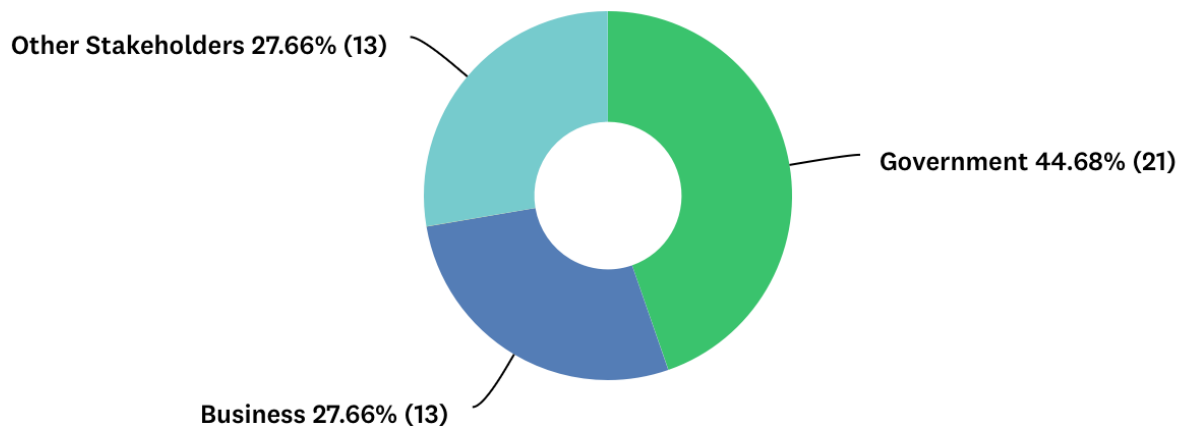


2.2 Work Environment of Respondents / Responding Institutions

Of the total 47 respondents who participated in the survey, 21 respondents (44.7%) worked with government-related ministries and agencies, followed by 13 respondents (27.7%) representing other stakeholders, and another 13 other respondents (27.7%) among private sector actors.

Respondents who declared representing other stakeholders (13 respondents) include those working with non-government organizations (3 respondents); international organizations (2 respondents); academic institutions (4 respondents); and audit and consultancy firms (4 respondents).

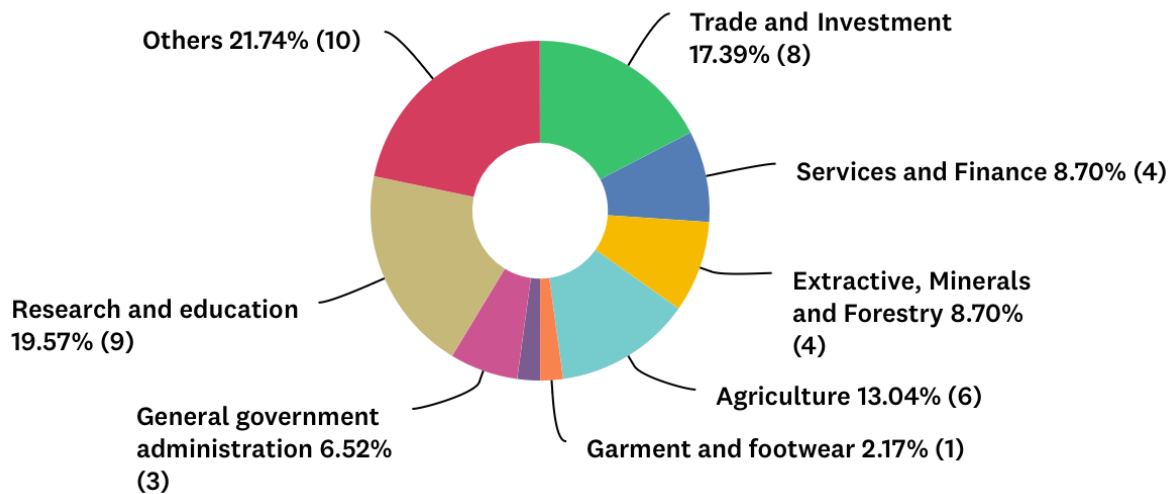
Figure 2.2 Work Environment of Respondents / Responding Institutions



2.3 Sector Concentration of Respondents / Responding Institutions

About 8 respondents (17.4%) declared working in trade and investment-related services and another 9 other respondents (13.6%) in research and education services. Other 6 respondents (13.0%) worked in agriculture and agri-business, followed by 4 respondents (8.7%) in a combination of extractive, minerals and forestry sectors; 4 respondents (8.7%) in services and finance; 3 respondents (6.5%) in general government administration, and 1 respondent (2.2%) in garment and footwear sector. About 10 other respondents (21.7%) declared working in other sectors such as development- and humanitarian-related services (7 respondents), and auditing, research and consultancy services (3 respondents).

Figure 2.3 Sector Concentration



Note: 1 out of 47 respondents skipped this question.

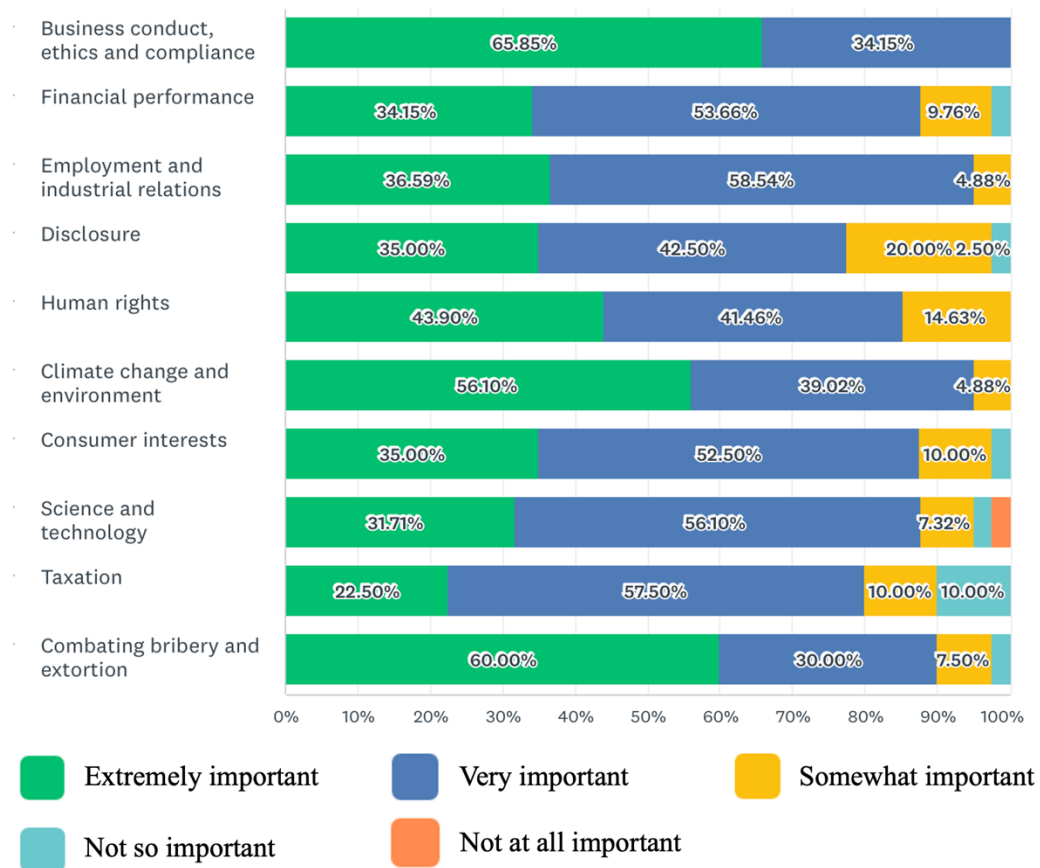
3. Awareness of IRBI

3.1 General Awareness about IRBI

Generally, more than 80% of the respondents agreed that all 10 areas of IRBI listed in *Figure 3.1* are important (i.e., both “very important” and “extremely important”). The top three issues where more than half of the respondents think they are extremely important aspects of IRBI are:

- Business conduct, ethics and compliance (65.6%)
- Combating bribery and extortion (60.0%), and
- Climate change and the environment (56.1%)

Figure 3.1 Please rate how important you think each of the following areas of IRBI.



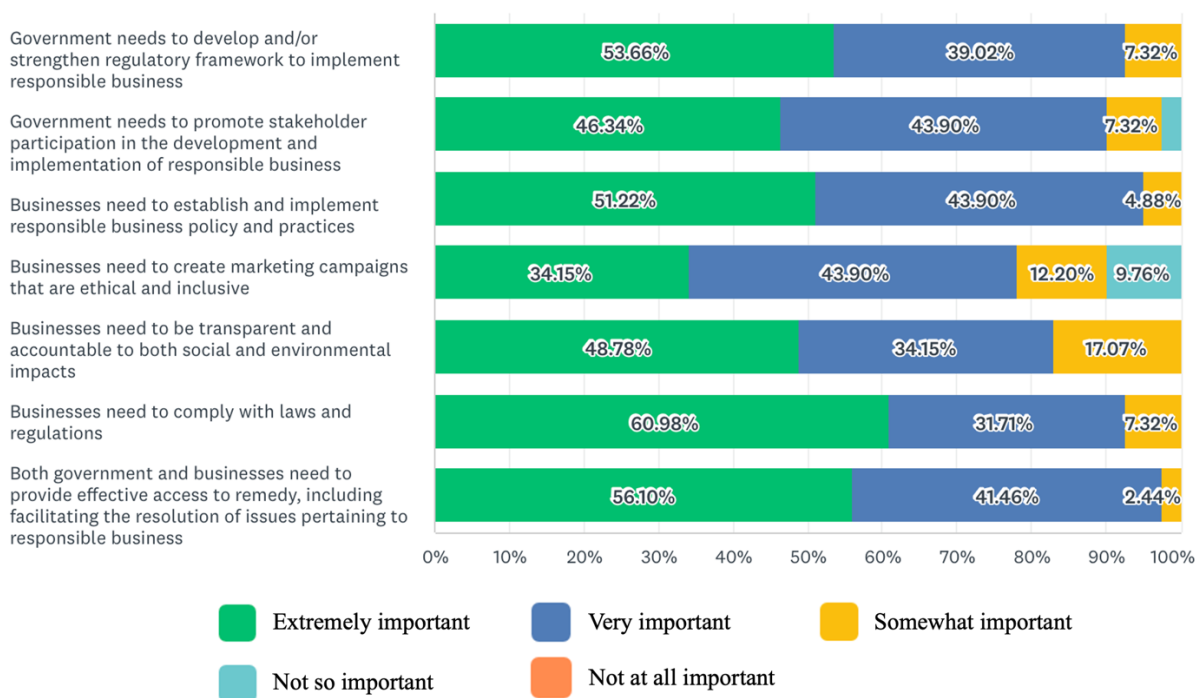
Note: 1 out of 47 respondents skipped this question.

3.2 Awareness about Business Conduct, Responsible Business and Compliance

The majority of the respondents agreed that both governments and businesses play an equally important role in implementing IRBI. Specifically, more than 90% of the respondents think that it is important (i.e., both “very important” and “extremely important”) for the governments to provide effective access to remedy (97.6%), to develop legislation (92.7%), and to promote inclusive stakeholders’ participation (90.2%) (further see *Figure 3.2*). Similarly, businesses are strongly expected to comply with the existing legislation (92.7%), to implement IRBI in corporate practices (95.1%), and to embark on transparent and accountable business (82.9%).

Important to highlight, nevertheless, that a significant number of respondents (9.8%) think that it is “not so important” for businesses to create ethical marketing campaigns, and other 17.1% respondents think that it is “somewhat important” for businesses to be transparent and accountable for both social and environmental impacts. This depicts more awareness-raising efforts are needed to socialize the importance of these aspects of IRBI.

Figure 3.2 Thinking about business conduct, responsible business and compliance, please rate how important you think each of the following.

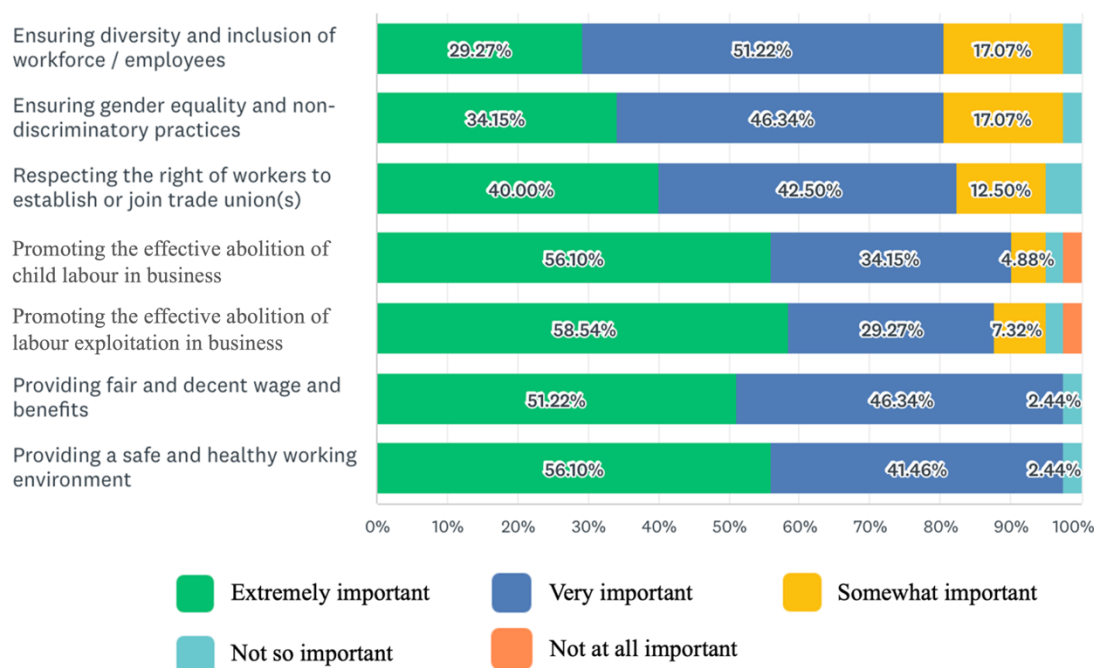


Note: 1 out of 47 respondents skipped this question.

3.3 Awareness about Labour Standards and Decent Work

Nearly all respondents (i.e., more than 95%) agreed that it is highly important (i.e., both “very important” and “extremely important”) for businesses to provide a fair and decent wage, as well as a safe and healthy working environment (further see *Figure 3.3*). Slightly more than 90% of respondents agreed it is highly important (i.e., both “very important” and “extremely important”) to promote the effective abolition of child labour⁴ in business, and nearly 90% agreed that it is highly important to promote the effective abolition of labour exploitation in business. Important to highlight that nearly 20% of the respondents, nevertheless, think that it is “somewhat important” for businesses to ensure diversity, inclusion, gender equality and non-discriminatory practices. About 13% respondents think that it is also “somewhat important” for businesses to respect the rights of workers at the workplace.

Figure 3.3 Thinking about upholding labour standards and realising decent work to all, please rate how important you think each of the following.



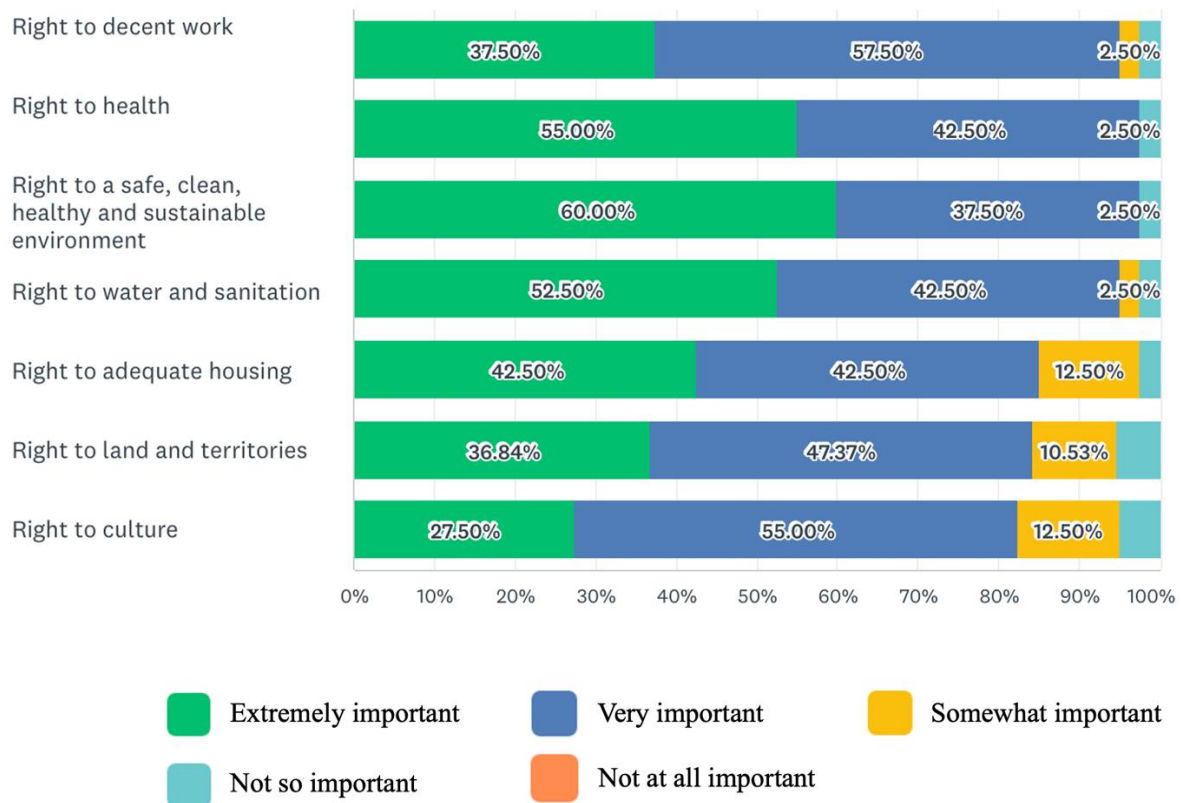
Note: 2 out of 47 respondents skipped this question.

⁴ International Labour Organization (ILO) defines “child labour” as *work that deprives children of their childhood, their potential and their dignity, and that is harmful to physical and mental development*. It also refers to work that is mentally, physically, socially or morally dangerous and harmful to children; and/or interferes with their schooling. Further see <https://www.ilo.org/international-programme-elimination-child-labour-ipecc/what-child-labour>

3.4 Awareness about Human Rights in Business and Investment

When speaking about human rights, more than 90% of respondents agreed that it is highly important (i.e., both “very important” and “extremely important”) for governments and businesses to protect and respect the right to decent work (95.0%), right to health and safety (97.5%), right to a safe, clean, healthy and sustainable environment (97.5%), and right to water and sanitation (95.0%). Important to underline that more than one in every 10 respondents agreed that it is “somewhat important” for governments and businesses to protect and promote the right to adequate housing (12.5%), the right to land and territories (10.5%), and the right to culture (12.5%) (further see *Figure 3.4*).

Figure 3.4 Thinking about human rights, please rate how important you think each of the following.



Note: 1 out of 47 respondents skipped this question.

3.5 Awareness about Climate Change and the Environment

Generally, nine in every 10 respondents agreed (i.e., both “very important” and “extremely important”) that both governments and businesses should ensure affordable clean energy and emissions (95.1%), as well as clean water and sanitation (92.7%). More than eight in every 10 respondents agreed (i.e., both “very important” and “extremely important”) that both governments and businesses should focus on waste management (87.8%), energy consumption (87.81%) and biodiversity conservation (85.5%).

Figure 3.5 Thinking about climate change and the environment, please rate how important you think each of the following.



Note: 1 out of 47 respondents skipped this question.

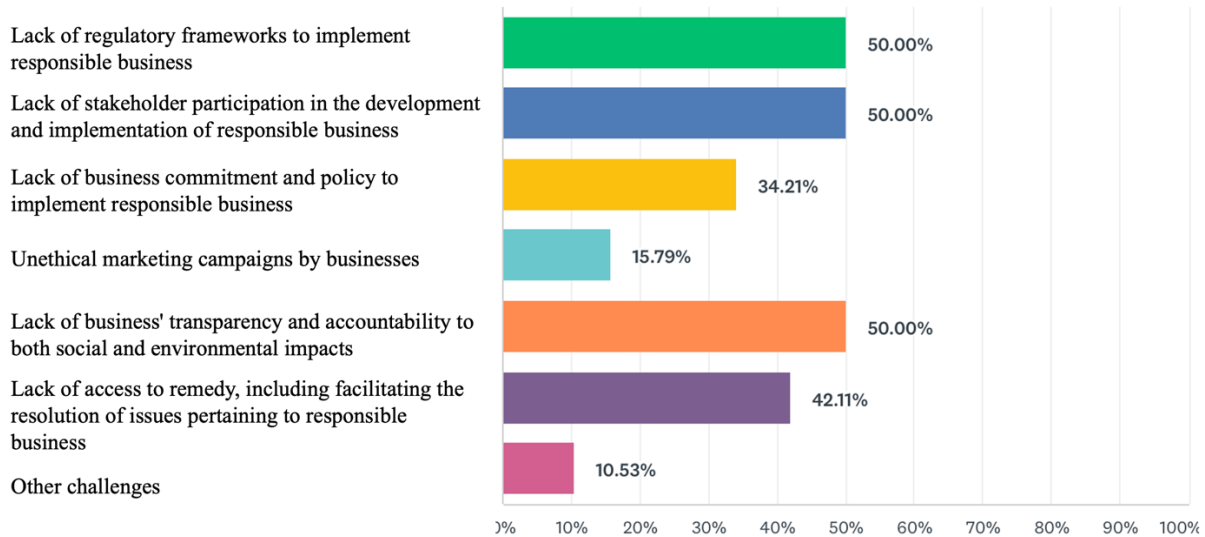
4. Challenges in Implementing IRBI

4.1 Business Compliance Challenges

Generally, half of the respondents think that the lack of regulatory frameworks (50.0%), lack of stakeholder participation in implementing responsible business (50.0%), and the lack of business transparency and accountability to social and environmental impacts (50.0%). These three areas serve as the most pressing compliance challenges to implement IRBI (further see *Figure 4.1*).

The next most pressing challenges are the lack of access to remedy (42.1%), lack of business commitment and policy to implement IRBI (34.2%), and finally unethical marketing campaigns (15.8%). Other respondents (10.5%) indicated several other business compliance challenges such as the lack of incentives given to SMEs to implement various aspects of IRBI, and the lack of law enforcement and capacity among the governments to enforce the existing business compliance regulations.

Figure 4.1 What are the most pressing business compliance challenges with respect to responsible business and investment in the economy you are currently based/located in?

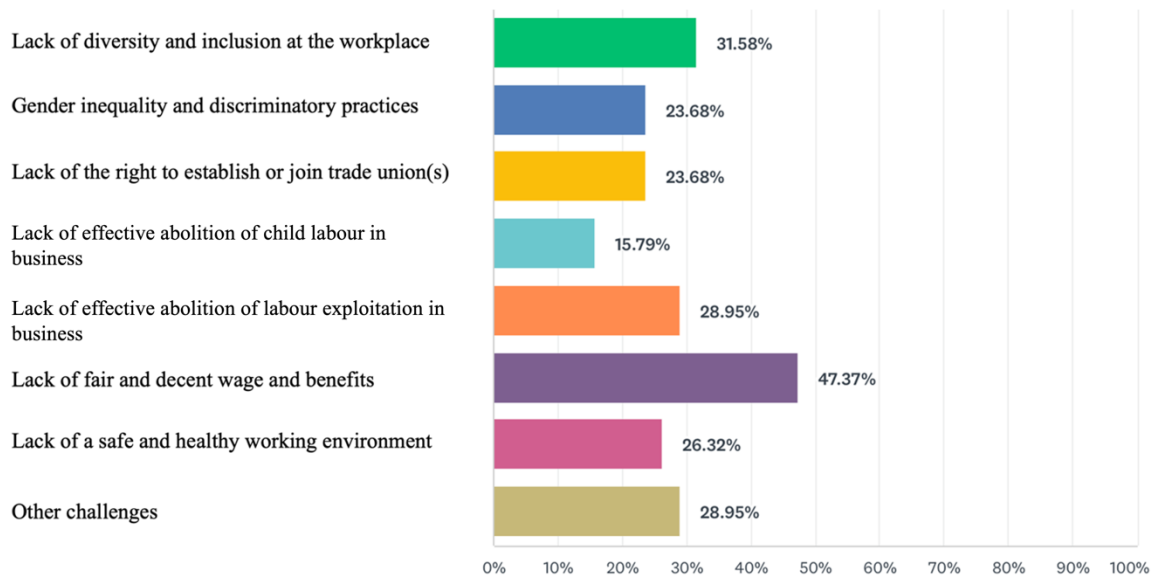


Note: 2 out of 47 respondents skipped this question.

4.2 Employment and Industrial Relations Challenges

Nearly half of the respondents (47.4%) think that the lack of fair and decent wages is the most pressing employment and industrial relations challenge in the business sector. It is followed by the lack of diversity and inclusion (31.6%), lack of a safe and healthy working environment (26.3%), lack of effective abolition of labour exploitation in business (28.9%), gender inequality (23.7%), lack of the right to establish or join a union (23.7%), and the lack of effective abolition of child labour in business (15.8%). Other respondents (28.9%) considered other challenges such as the lack of work-life balance, the lack of adequate workers' housing, and the lack of transparency among businesses on matters concerning workers' salaries.

Figure 4.2 What are the most pressing employment and industrial relations challenges in the economy you are currently based/located in?

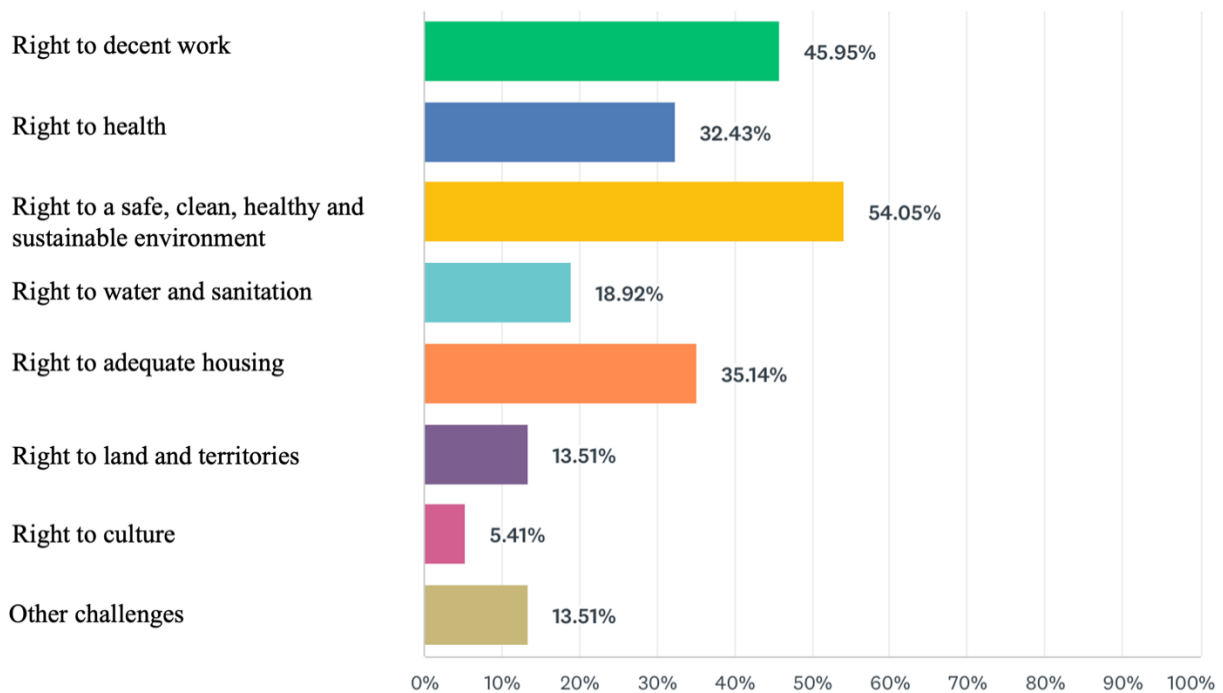


Note: 3 out of 47 respondents skipped this question.

4.3 Human Rights Challenges

More than half of the respondents (54.1%) think that fulfilling the right to a safe, clean, healthy and sustainable environment is the most pressing human rights challenge facing businesses. It is followed by the fulfilment of the right to a decent wage (45.9%), the right to adequate housing (35.1%), the right to health (32.4%), the right to water and sanitation (18.9%), the right to land and territories (13.5%), and the right to culture (5.4%). Other respondents (13.5%) think that human rights challenges also include other challenges such as the fulfilment of the right to life and the right to education.

Figure 4.3 What are the most pressing human rights challenges in the economy you are currently based/located in?

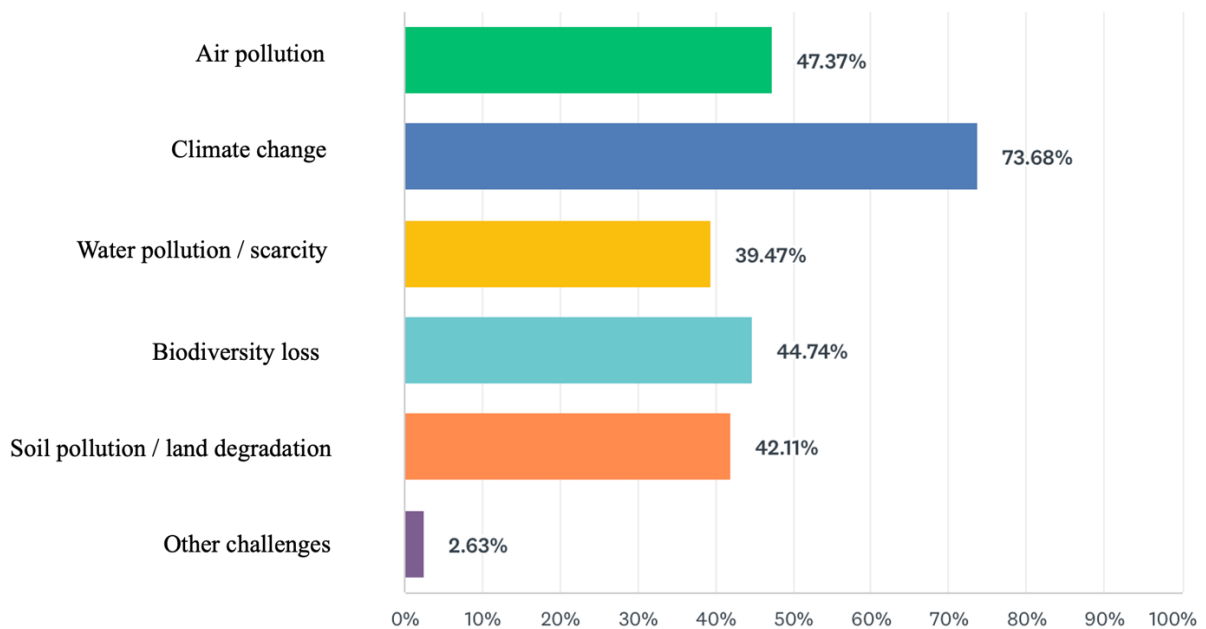


Note: 1 out of 47 respondents skipped this question.

4.4 Environmental Challenges

The overwhelming majority of the respondents (73.7%) think that climate change is the most pressing environmental challenge. It is followed by the need to address air pollution (47.4%), biodiversity loss (44.7%), soil pollution and land degradation (42.1%), and water pollution (39.5%). Other respondents (2.6%) think that the combination of air pollution and biodiversity loss are the most crucial environmental challenges facing businesses and governments in the region.

Figure 4.4 What are the most pressing environmental challenges in the economy you are currently based/located in?



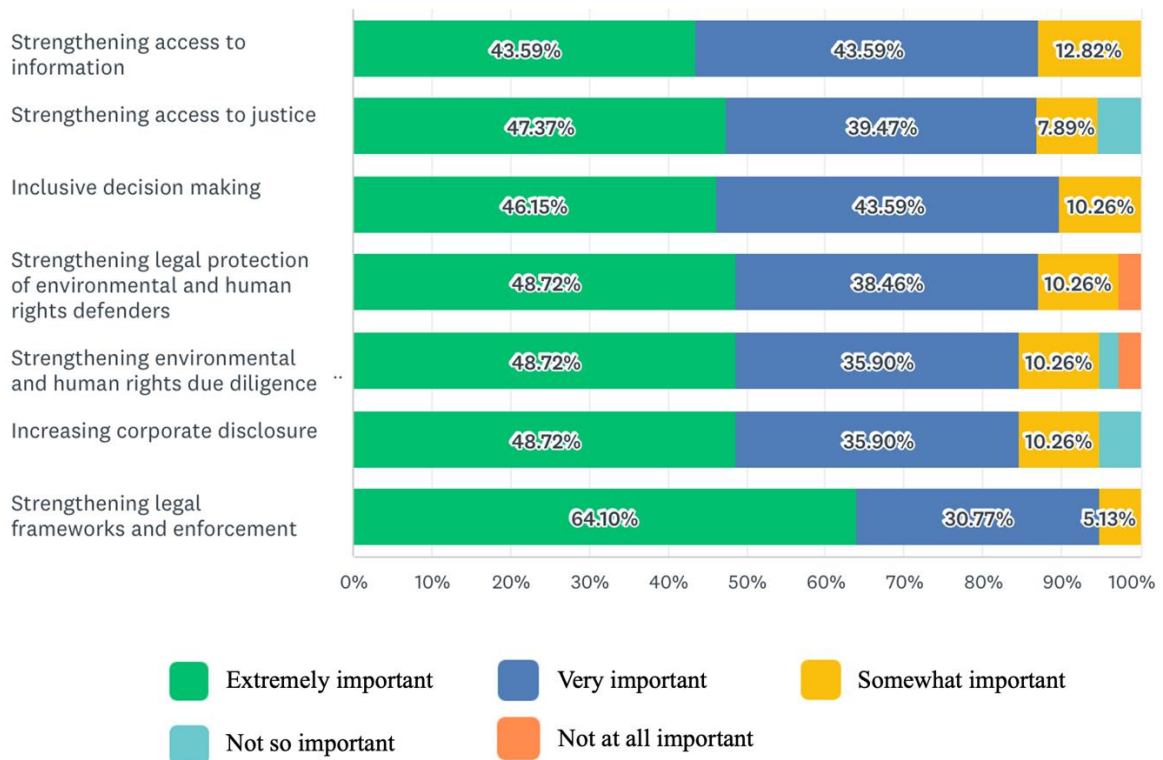
Note: 2 out of 47 respondents skipped this question.

5. Opportunities in Implementing IRBI

5.1 Interventions Needed to Implement IRBI

The vast majority of respondents (94.9%) responded that it is both “extremely important” and “very important” for the governments to strengthen legal frameworks and enforcement to implement IRBI. It is then followed by the need to ensure an inclusive decision-making process (89.7%), strengthen access to information (87.2%), strengthen the legal protection of environmental and human rights defenders (87.2%), strengthen access to justice (86.8%), strengthen the environmental and human rights due diligence (84.6%), and increase corporate disclosure (84.6%).

Figure 5.1 Please rate the importance of the following possible interventions (or solutions) to implement responsible business and investment in APEC

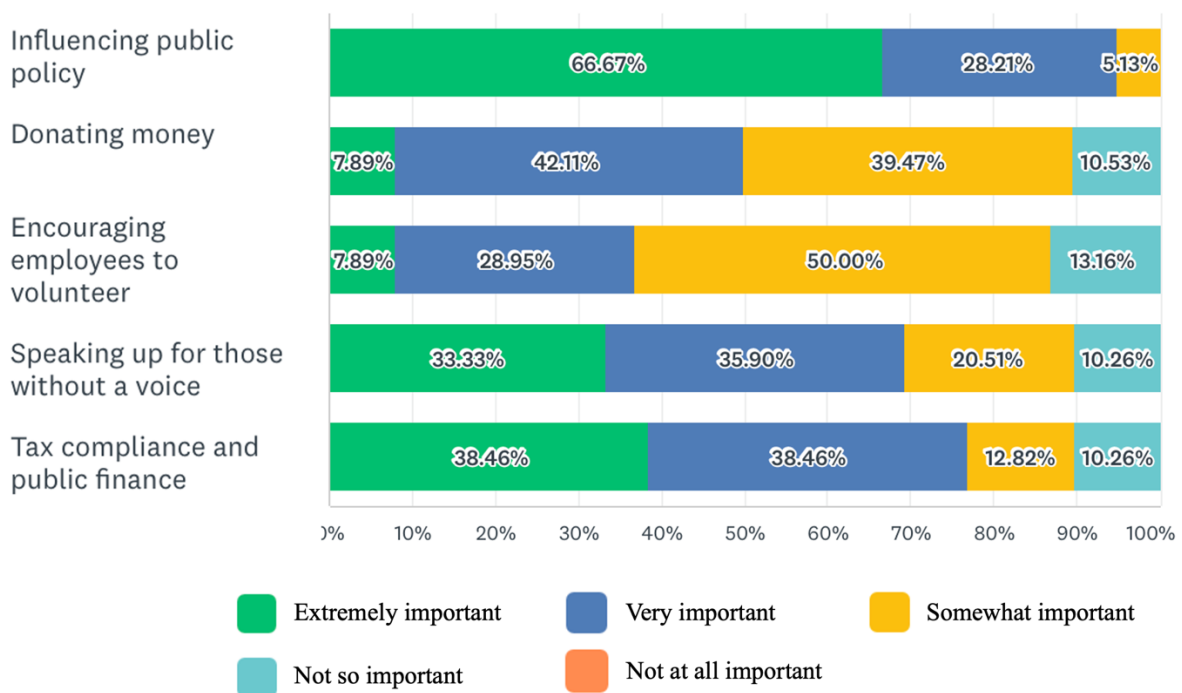


Note: 2 out of 47 respondents skipped this question.

5.2 Methods Suggested to Implement IRBI

The vast majority of respondents (94.9%) responded that it is both “extremely important” and “very important” to continuously influence public policy to implement various aspects of IRBI. Slightly more than two in every three respondents informed that it is both “extremely important” and “very important” to ensure tax compliance and public finance (76.9%) and to speak up for those without a voice (69.2%). Only about half (50.0%) of respondents think that it is “extremely important” and “very important” to donate money as a method to realize various aspects of IRBI, while only 36.8% of respondents agreed that businesses need to encourage their employees to volunteer.

Figure 5.2 Please rate the importance of the following methods to implement responsible business and investment in APEC

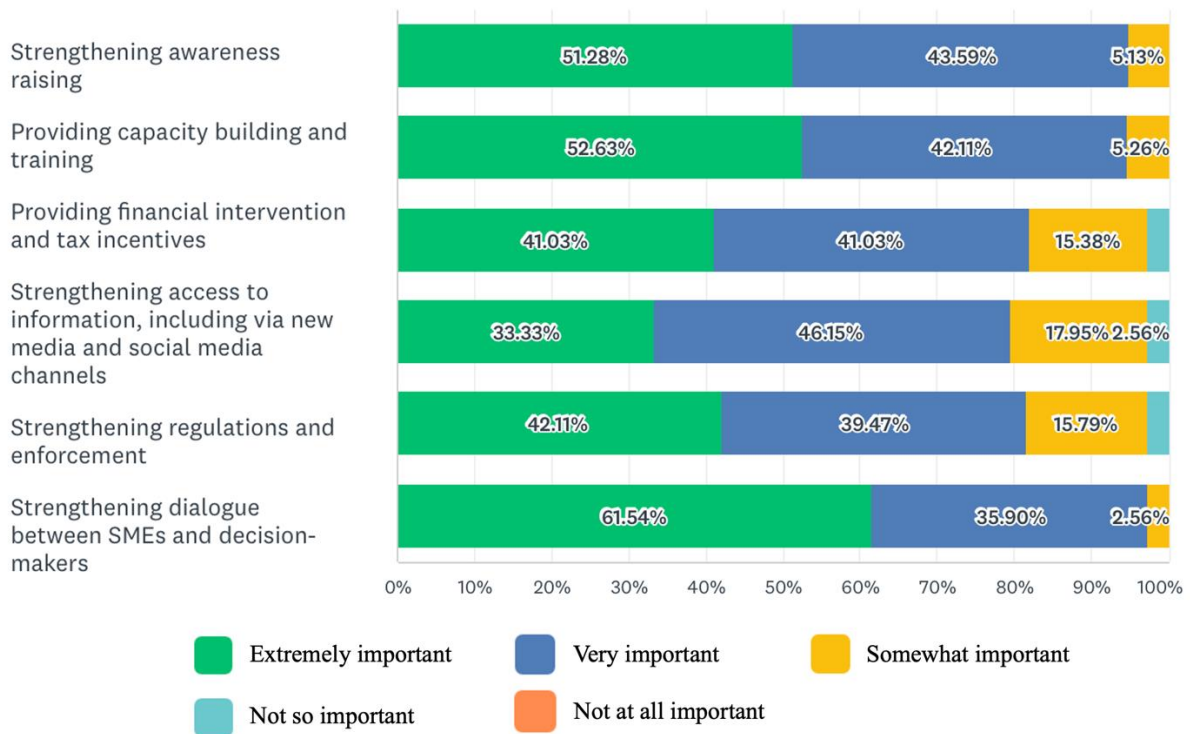


Note: 3 out of 47 respondents skipped this question.

5.3 Strategies to Involve SMEs in Implementing IRBI

To help SMEs to implement IRBI, nine in every 10 respondents agreed that it is important (i.e., both “very important” and “extremely important”) to strengthen dialogue between SMEs and decision-makers (97.4%), strengthen awareness (94.9%), and provide capacity building and training to SMEs (94.7%). It is then followed by the need to strengthen regulations and enforcement (81.6%), provide financial intervention and tax incentives (82.1%) and strengthen access to information, including via new media and social media channels (79.5%).

Figure 5.3 Please rate the importance of the following strategies to ensuring greater involvement of small and medium-sized enterprises in implementing responsible business and investment in APEC

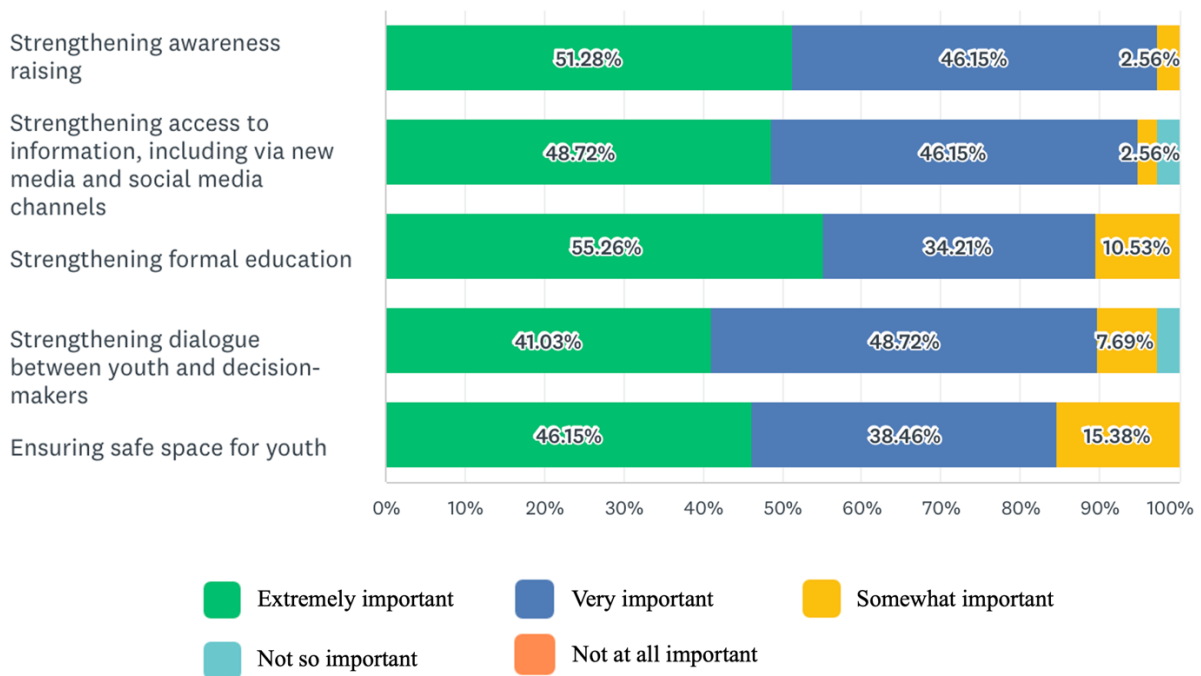


Note: 1 out of 47 respondents skipped this question.

5.4 Strategies to Involve Youth in Implementing IRBI

Nine in every 10 respondents responded that it is both “extremely important” and “very important” to raise awareness (97.4%) and strengthen access to information (94.9%) in order to involve more youth in implementing various aspects of IRBI. It is then followed by the need to strengthen dialogue between the youth and decision-makers (89.8%), to strengthen formal education (89.5%), and to ensure a safe space for youth to express themselves (84.6%) – all of which aimed to realize the implementation of IRBI.

Figure 5.4 Please rate the importance of the following strategies to ensuring greater involvement of youth in implementing responsible business and investment in APEC



Note: 3 out of 47 respondents skipped this question.

6. Conclusion and Recommendations

6.1 Conclusion

Although only 47 respondents responded to the survey, it still provides a useful reflection on the current level of awareness, issues, challenges, and most importantly opportunities to implement inclusive and responsible business and investment in the region. The result of the survey, presented in this report, provides further basis for APEC, in particular the IEG to spearhead dialogue and cross-fora collaboration and partnership in APEC.

On *awareness*, the three most important aspects of IRBI considered “extremely important” and “very important” raised by respondents are the need to,

- (i) ensure business conduct, ethics and compliance,
- (ii) combat bribery and extortion, and
- (iii) protect climate change and the environment.

When speaking about labour standards and decent work, the vast majority of respondents (i.e., more than 90%) think that it is highly important for businesses to provide a fair and decent wage, as well as ensure a safe and healthy working environment at the workplace. Similarly, more than 90% of the respondents considered that it is highly important for governments and businesses to protect and respect the right to decent work, the right to health and safety, as well as the right to a safe, clean, healthy and sustainable environment. Likewise, more than 90% of respondents think that both governments and businesses should ensure affordable clean energy and emissions, as well as clean water and sanitation.

On *challenges*, more than half of the respondents think that the lack of regulatory frameworks, lack of stakeholders’ participation in implementing responsible business, and the lack of business transparency and accountability to social and environmental impacts – are the three most pressing challenges to ensure business compliance on various aspects of IRBI.

When speaking about labour standards, more than half of the respondents think that the lack of fair and decent wages is the most pressing employment and industrial relations challenge in the business sector. Pertaining to human rights challenges, more than half of the respondents think that fulfilling the right to a safe, clean, healthy and sustainable environment is the most pressing challenge facing today’s businesses. Slightly more than two-thirds of the respondents think that climate change is the most pressing environmental challenge.

On *opportunities*, the vast majority of respondents think that it is important for governments to strengthen legal frameworks and enforcement in order to effectively implement IRBI. In

doing so, about 95% of the respondents think that it is also important to continuously influence public policy to implement various aspects of IRBI. Involving the SMEs in implementing various aspects of IRBI is critical. Hence, respondents strongly suggested strengthening dialogue between SMEs and decision-makers, alongside the need to strengthen their awareness and capacity to implement IRBI. It is also important to involve the youth in the implementation of IRBI. In doing so, respondents think that it is important to strengthen access to information using various methods of communication (e.g., the use of social media) and continuously raise awareness among the youth on the importance of IRBI.

6.2 Recommendations

Towards the end of the survey, more than half of the respondents (35 out of 47 respondents) provided their open-ended recommendations for the consideration of the APEC and the member economies. The analysis found six common themes around these recommendations, see *Table 2* below. In brief, though most of the recommendations are dedicated towards individual member economies and beyond (e.g., strengthening legal frameworks), some recommendations specifically suggested that APEC to establish and/or strengthen regional coordination and platform to support the implementation of IRBI among its member economies.

While some participants strongly suggested the need to strengthen regulations and enforcement (i.e., use a stick approach), other respondents suggested that more capacity building and incentives to be given to industry players to practice IRBI in the longer term (i.e., use a carrot approach). This collectively indicates the need for a smart approach, combining both a stick and a carrot approach to implement various aspects of IRBI in the region and beyond. Finally, some participants strongly expected large and multinational enterprises to play a leadership role in bringing their respective supply chains to implement IRBI. These large enterprises should leverage their capital and market influence to bring about positive change in today's business and investment in places where they operate.

Table 2 Respondents' Recommendations – Common Themes and Specific Recommendations

Common Theme	Specific Recommendation
Strengthen inclusivity	<ul style="list-style-type: none"> • Provide financial incentives to SMEs and NGOs to support the implementation of IRBI. Large enterprises play a significant role in supporting the implementation of IRBI among SMEs. • Ensure that all stakeholders and shareholders (e.g., workers, consumers, NGOs and industry associations) are engaged in the policy-making process concerning IRBI • Engage youth in philanthropic activities (e.g., climate awareness initiatives should involve youth at all levels, including at secondary and tertiary levels of education). • Include various aspects of IRBI into academic and non-academic syllabi and other educational programmes targeting youth. The formal education system should include various aspects of IRBI.
Strengthen law enforcement	<ul style="list-style-type: none"> • Strengthen enforcement of existing legislation concerning IRBI • Increase the capacity of law enforcement and frontline officials to effectively enforce existing legislation governing various aspects of IRBI. • Increase the number of convictions and/or punishments against irresponsible and unethical businesses.

<p>Strengthen legislation framework on IRBI</p>	<ul style="list-style-type: none"> • Enact new laws and policies governing various aspects of IRBI, for example, introducing stringent due diligence and mandatory corporate disclosure for large enterprises and their respective supply chain actors. • Ensure equal legal obligations between large enterprises and other types of businesses, including SMEs. This may be done on an incremental basis.
<p>Building capacity to implement IRBI</p>	<ul style="list-style-type: none"> • Build the capacity of businesses, particularly among SMEs to implement IRBI. • Raise awareness of the growing IRBI market requirements and commitment in the APEC region. • Organize intensive training among SMEs on various aspects of IRBI and ESG. • Strengthen efforts to facilitate dialogue and exchange of good practices among businesses, particularly among SMEs. • Allocate adequate resources and financial investment to support the implementation of IRBI among SMEs.
<p>Strengthen collective commitment to implement IRBI</p>	<ul style="list-style-type: none"> • Develop clear but simple guidelines and toolkits to support the implementation of IRBI in APEC. Such guidelines and toolkits must consider different economic levels of APEC economies and sizes of business actors (e.g., between large enterprises and SMEs).

	<ul style="list-style-type: none"> • Strengthen regional coordination and facilitation to support the implementation of IRBI across APEC member economies and fora. • Organize regular dialogue and experience sharing among businesses in the APEC region. Adequate space is allocated for SMEs to showcase their good practices and challenges. • APEC to establish smart partnerships and collaboration with other multilateral and international organizations (e.g., various agencies of the United Nations, OECD, ERIA, and WEF) to implement IRBI
Strengthen monitoring and evaluation of IRBI	<ul style="list-style-type: none"> • Develop basic key performance indicators (KPIs) to monitor and measure the implementation of various aspects of IRBI. The outcome of the monitoring should be used to support businesses to strengthen their IRBI practices and commitment.

Annex 1: Programme Agenda of the APEC's Hybrid Workshop for Project Realizing Inclusive and Responsible Business & Investment (IRBI)

12 September 2023 in Kuala Lumpur, Malaysia

Time	Agenda
8.30am-9.00am	Registration
9.00am-9.10am (10 mins)	Official Opening / Keynote Address by <ul style="list-style-type: none"> ● YBhg. Datuk Bahria Mohd Tamil, Deputy Secretary General (Management & Investment), Ministry of Investment, Trade and Industry, Malaysia (in-person)
Part 1: Experience Sharing in Inclusive and Responsible Business and Investment	
9.10am-9.20am (10 mins)	Part 1: Remarks by <ul style="list-style-type: none"> ● Sufian Jusoh, Director and Professor of International Trade and Investment, Institute of Malaysian and International Studies (IKMAS), The National University of Malaysia (UKM) (in-person)
9.20am-10.50am (90 mins)	Session 1: Designing Domestic and Regional Policies on Inclusive and Responsible Business and Investment Short Presentation of APEC's IRBI Survey 2023 (<i>tentative findings</i>) by Andika Wahab, Institute of Malaysian and International Studies (IKMAS), UKM (in-person) Panellists: <ol style="list-style-type: none"> 1. Peter McKenna, Co-Founder and Managing Director, Venturenauts Australia, and Adjunct Professor IKMAS UKM (in-person) 2. Ravinderjit Kaur, Policy Development Section, Companies Commission Malaysia (in-person) 3. Sufian Jusoh, Director and Professor of International Trade and Investment, Institute of Malaysian and International Studies (IKMAS), The National University of Malaysia (UKM) (in-person) Moderator: Andika Wahab, Institute of Malaysian and International Studies (IKMAS), UKM (in-person)
10.50am-11.00am (10 mins)	Coffee Break
11.00am-12.30pm (90 mins)	Session 2: Implementing Inclusive and Responsible Business and Investment at the Firm Level Panellists: <ol style="list-style-type: none"> 1. Thomas Thomas, Chief Executive Officer, ASEAN CSR Network (in-person) 2. Farhana Roslan, Head of Research, Permodalan Nasional Berhad Research Institute (PNBRI) (in-person) Moderator: Muhammad Faliq Abd Razak, Institute of Malaysian and International Studies (IKMAS), UKM (in-person)

12.30pm-2.00pm (90 mins)	Lunch Break
2.00pm-3.00pm (60 mins)	<p>Session 3: Building Synergy: Understanding and Reflecting the Interplay between IRBI and ESG</p> <p>Panellists:</p> <ol style="list-style-type: none"> 1. Ms Masni Muhammad, Executive Director, Investment Policy Advocacy (Manufacturing), Malaysia Investment Development Authority (MIDA) (in-person) 2. Mr Edmund Bon Tai Soon, AmerBON Advocates (<i>Virtual</i>) (online) 3. Chancey Lee Pacheco, International Organization for Migration (IOM), Corporate Responsibility in Eliminating Slavery and Trafficking (CREST) (in-person) <p>Moderator: Haris Zuan, Fellow, Institute of Malaysian and International Studies (IKMAS), UKM (in-person)</p>
3.00pm-3.10pm (10 mins)	Coffee Break
Part 2: Facilitating Climate FDI	
3.10pm-3.20pm (10 mins)	<p>Part 2: Remarks by</p> <ul style="list-style-type: none"> • Matthew Stephenson, Head, Investment Policy and Practice, World Economic Forum (WEF) (online)
3.20pm-4.50pm (90 mins)	<p>Session 4: Discussion of Climate FDI Facilitation Measures 1-4</p> <p>Panellists:</p> <ol style="list-style-type: none"> 1. Tihana Bule, Head of Governance and Multilateral Relations, Organisation for Economic Co-operation and Development (OECD) (online) 2. Intan Murnira Ramli, Senior Policy Fellow, Economic Research Institute for ASEAN and East Asia (ERIA) (online) 3. Mohd Radzuan Ahmad Tajuddin, Project Consultant, World Bank Group Malaysia (online) <p>Moderator: Matthew Stephenson, Head, Investment Policy and Practice, World Economic Forum (WEF) (online)</p>
4.50pm-5.00pm (10 mins)	<p>Closing Remarks by: Ministry of Investment, Trade and Industry, Malaysia.</p>