



Take 5:

Q&A with Dato' Mohammad Faiz Azmi, Executive Chairman of PwC Malaysia



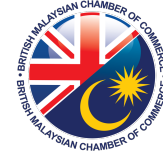
Having championed the sustainability agenda in Malaysia since 2007, PwC believes their greatest potential for influence is to impact the environment positively through their work with clients, which is driven primarily by their [Sustainability and Climate Change](#) and [Sustainability Assurance](#) teams, and to walk the talk in their own business operations. In our inaugural Green issue of the BMCC e-newsletter, we sit down with Dato' Mohammad Faiz Azmi, Executive Chairman, PwC Malaysia, for a brief interview on the significance of the green agenda to PwC.

How important is environmental sustainability and the green agenda to PwC?

We have a sustainability consulting practice which started in 2007 and a Corporate Responsibility (CR) team since 2008. Back then, having a dedicated sustainability unit was a nascent practice especially in our industry. It's been a journey for us and over the years, we have been working to align sustainability goals to business priorities.

In September 2020, as a network, we have pledged to achieve Net Zero by 2030. This reaffirmed our commitment to sustainability and the firm formed the ESG (Environmental, Social, and Governance) team - a group of partners and directors who have been working in this space. We have appointed a Net Zero partner who reports to the Executive Board who will drive the firm's strategic response to the Net Zero commitment. Some of the elements of the plan include the approach towards reduction of carbon footprint for scopes 1, 2 and 3 emissions, communication and engagement plans across our supply chain in addition to sourcing for potential carbon removal projects in the longer term.

We are also active in the 'CEO Action Network Working Group', made up of 40 leaders from leading companies in Malaysia. We are a steering committee member, leading a workstream on capability and awareness and involved in the policy and advocacy workstream.



What are some of PwC's main initiatives in the green space?

Apart from our work in helping clients be sustainable as well, we have been doing the following:

- Actively raising awareness of climate change. For example, annual World Environment Day events and in 2019, we also screened the mini film 'Our Planet. Our Business' both for our people and for our clients, in collaboration with WWF.
- Offsetting our flights (we have offset 100% of our flights since 2019).
- Looking at ways to drive efficiency at work e.g. switching off the lights, reducing the use of disposable cups, reducing the use of paper by advocating online reviews and recycling.
- We also do conservation of coastal areas by planting mangrove trees (planting 1,200 trees in 2019).

How is PwC implementing these initiatives and who is leading them?

We have a dedicated CR team that plans and implements Net Zero strategies, led by our Net Zero Partner, Pauline Ho. ESG is a key priority of the firm which I lead. While the team has been active in this area for many years, we regularly receive technical guidance and sharing from the global network. The team also receives the support of our ESG partners and the Executive Board.

What are the key aims and targets for PwC's green initiatives and what are your timelines to achieve them?

We pledge to achieve Net Zero by 2030, reduce our carbon emissions by 50% or more, based on 2019 emissions. This includes a switch to 100% renewable electricity, as well as energy efficiency improvements in our offices and halving the emissions associated with business travel and accommodation. In addition to taking these steps, we will invest in carbon removal projects. For every remaining tonne (CO₂ equivalent) that we emit, we aspire to remove a tonne of carbon dioxide from the atmosphere, through our green initiatives to achieve Net Zero climate impact by 2030.



Why, in your opinion, is the Race To Zero instrumental for businesses?

Setting Net Zero targets is certainly aspirational for many companies in Malaysia but it would be good for businesses to start working on it now. Not only will it help to reduce climate change risks; companies will also need to consider the following developments:

- The recent Malaysia Budget 2021 was aligned with the United Nations' Sustainable Development Goals (SDG). The government also added more items to the number of endorsed green financing initiatives, which have links to Goals: (13) Climate Action, (14) Life Below Water, (15) Life On Land and (17) Partnership for the Goals.
- As a trading nation, we are finding that our customers from countries that have endorsed Net Zero Emissions targets or have enacted into law decarbonisation or raised other ethical concerns, such as the use of labour, will increasingly make demands on their suppliers to follow suit. Some of the largest economies in Asia Pacific (including China, South Korea, Japan and New Zealand), who are our trading partners have declared Net Zero Emissions targets for their respective countries. Companies will need to build trust with their stakeholders. Investor groups and regulators in particular are urging companies to address ESG risks and set Net Zero emissions targets and plans, and hold them accountable through increased ESG disclosure.

Check out more relevant information here:

[Global Net Zero ambition](#) and [PwC FY19 Annual Report](#)