

EY Center for Sustainable Supply Chains launches in Singapore

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The EY, has launched new EY Center for Sustainable Supply Chains in Singapore. The Center is dedicated to helping companies in Southeast Asia accelerate the adoption of sustainable practices for resilient supply chains. Dr. Koh Poh Koon, Senior Minister of State for Sustainability and the Environment, and Manpower, officiated the opening of the Center.

The Center is co-led by Atul Chandna, EY Asia-Pacific Supply Chain Leader, and Praveen Tekchandani, Partner, Climate Change and Sustainability Services at Ernst & Young LLP, and comprises a team from the Climate Change and Sustainability Services practice and Supply Chain Consulting practice.

The initiative will help the companies to benefit from sourcing diversification, identification of GHG emissions, traceability and visibility and circular business models. Many organizations struggle to embark on a sustainability journey due to lack of visibility of their supply chain and emissions data, as well as comprehensive ways to measure sustainability progress. The key barriers for businesses in implementing a sustainable supply chain include technological limitations, a lack of visibility, regulatory complexities and scalability concerns.

Through the EY Center for Sustainable Supply Chains, companies will benefit from the ability to achieve sustainable and diverse sourcing; decarbonization of the value chain; traceability and real-time visibility of supply chain information, as well as the development of circular business models.

The Center provides tailored service offerings that help organizations at every stage of their supply chain journeys, providing them with practical guidance on achieving quick wins and executing long-term strategies. Leveraging strategic collaborations with alliance partners, the Center offers innovative technology solutions that are supported by research insights on the latest in supply chain and sustainability trends to help businesses stay ahead of the curve.

Liew Nam Soon, EY Asean Regional Managing Partner, and Singapore Country Managing Partner, Ernst & Young LLP, says, "The EY Center for Sustainable Supply Chains in Singapore is well-positioned as a hub to support companies in the region to develop and elevate sustainable practices for their supply chains."

Supply chains are new frontiers for sustainability

With escalating concerns over climate change and stakeholders placing greater emphasis on environmental, social and governance (ESG) issues, companies are under greater impetus to work toward net zero goals. Supply chains account for a significant proportion of an organization's greenhouse gas emissions and operating costs. The sustainability of supply chains therefore comes under scrutiny given its impact on an organization's net zero ambition.

Praveen Tekchandani, Partner, Climate Change and Sustainability Services at Ernst & Young LLP adds, "Southeast Asia, as one of the major trading and manufacturing hub, plays a key role in global decarbonization effort. More than 70% of an organization's footprint is from indirect emissions from its upstream and downstream supply chain activities, hence supply chain management is an essential part of any corporate decarbonization roadmap. Net Zero can only be achieved with an effective stewardship approach across the supply chain, and while this is challenging, it is a necessary step for companies to achieve their sustainability goals."