

CBiBank Group Chairman Jiangtao Sun: Inclusion of SMEs Is Key to Achieving Comprehensive ESG Impact

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[/EINPresswire.com/](https://www.einpresswire.com/) -- On April 7th, Jiangtao Sun, Chairman of [CBiBank](https://www.cbibank.com/) Group, addressed the "Future Path of Global ESG and Sustainable Development" summit at Columbia University, where he shared insights with academics and business leaders in attendance.

"To truly achieve comprehensive societal impacts through ESG, it is crucial to integrate small and medium-sized enterprises into this framework," Sun stated. He highlighted that despite their significant role in the global economy, SMEs are often overlooked in current ESG practices, which limits the wider implementation and influence of ESG.



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How can we break through this barrier? Sun argues that inclusivity of SMEs is essential for transitioning ESG from an elite concept to a widespread and popular practice. He pointed out that due to their limited resources and capital, SMEs are inherently more pragmatic in their decision-making processes. Without clear short-term or long-term benefits from ESG, SMEs lack the motivation to implement these practices.

Drawing from his over 20 years of experience in the electronic payments sector and as an investor, Sun vividly outlined the dilemmas faced by SMEs in ESG: "Engaging in ESG can lead to worries about not covering costs, while staying away raises fears of missing out on opportunities." To address these challenges, he suggested that ESG strategies need to be tailored more closely to the actual needs and characteristics of SMEs, rather than simply transplanting systems designed for larger corporations.

This approach not only helps SMEs overcome the resource and capital constraints they may face

while implementing ESG but also enables them to seize new opportunities arising from ESG transformations.

Indeed, as Sun proposed, incorporating SMEs into the ESG framework requires a series of effective strategies, such as simplifying ESG guidelines, setting realistic ESG goals, providing incentives, and enhancing resource sharing. While the initial cost of adopting ESG practices might cause hesitation among some businesses, viewing this investment from a long-term perspective shows that ESG initiatives, grounded in innovative ideas, business models, and technologies, not only bring positive societal values but also create substantial business benefits. This profound impact will lead SMEs towards a more sustainable and prosperous future and bring about positive changes across society.

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