



genashtim
empowering people, enabling business



Genashtim 2022 Sustainability Report





Welcome to Genashtim PTE. LTD Sustainability Report

This report is prepared in accordance with the GRI Universal Standards 2021 covering the operation of Genashtim PTE LTD, a private limited company registered in Singapore, and the franchisee, Genashtim SDN BHD, a private limited entity registered in Malaysia with its virtual operation worldwide, for the period 1 Jan 2022 to 31 Dec 2022.

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Introduction

Genashtim has registered companies in Singapore, Malaysia, and Australia, and operates globally, focussing on ESG services, education, training, and digitalization. Genashtim has been committed to sustainability since its inception in 2008. In alignment with the Global Reporting Initiative (GRI) Standards, Genashtim is pleased to present our first issue of the Sustainability Report for the year 2022. This report encapsulates our dedication to environmental responsibility, social inclusion, and ethical corporate governance.

Corporate Governance Strategy: The "G" of Genashtim

Genashtim's journey began in 2008 when Thomas Ng, a retired corporate professional, founded the company with a simple purpose: to provide sustainable, meaningful, and gainful employment for disadvantaged communities neglected by large corporations. Genashtim's 100% virtual operation, designed to empower people with disabilities, refugees, individuals with comorbidities, seniors, single mothers, and more, has inadvertently led to the company having a low carbon footprint, aligning with its purpose.

Genashtim subscribes to the triple bottom line of Profit, People, and Planet and contributes to several United Nations Sustainable Development Goals (SDGs), including:

- SDG 8: Decent Work and Economic Growth
- SDG 10: Reduce Inequality
- SDG 11: Sustainable Cities and Communities
- SDG 13: Climate Action

Impact Highlights

- 61% of Genashtim's workforce comes from disadvantaged backgrounds, and 7 out of 10 employees have never thought of leaving their current role nor find other jobs ever.
- Donates 2.4% of its revenues, or USD 80,225 to charity.
- Enrolled 64 individuals, including 7 refugees, in 45 certificates and 19 courses on the EDX platform worth USD23,000, on top of other training programs.
- Achieved a Carbon Negative status of -682.56 kg by encouraging employees to use solar energy for their devices.

Materiality Assessment

Genashtim has conducted its first materiality assessment, aligning with GRI Reporting Standards, to identify topics with the most significant impacts on the economy, environment, and people. This assessment includes:

- a. **Alignment with Genashtim's Purpose:** Material topics are selected and prioritized based on Genashtim's purpose in providing sustainable, meaningful, and gainful employment opportunities to disadvantaged communities.
- b. **B Impact Assessment:** Material topics are identified through the B Impact Assessment, a tool used for B Corp Certification. Genashtim utilizes the B Impact Assessment as a critical tool for evaluating its sustainability performance. This assessment, recognized globally for its rigor, helps Genashtim identify the most material sustainability topics for its operations. Genashtim has used the assessment in conjunction with the Complimentary Guide jointly published by B Lab and GRI to determine its material topics.
- c. **Financial Report:** Genashtim's Materiality Assessment also draws insights from its financial report, aligning with GRI Standards to identify material topics based on the financial significance of each area.
- d. **Employee Engagement Survey:** Genashtim has considered the inputs of the employees on what matters the most to them to be part of the identification and prioritization of the material topics.

Key material topics identified through the process above include:

1. **Employees and Welfare:** Genashtim recognizes that employees are a critical asset, with over 75% of expenses being payroll-related. Metrics related to employee costs, benefits, and training investments are assessed. This highlights the financial commitment to employee well-being and development.
2. **Data Protection:** Data protection is a significant material consideration, especially concerning potential risks and liabilities. Metrics related to cybersecurity investments, data breach response costs, and compliance efforts are evaluated. This underscores the financial importance of safeguarding sensitive information.
3. **Suppliers:** Genashtim's revenue stream depends significantly on its largest supplier (eCornell), contributing approximately 22% of revenue. Metrics related to supplier contracts, payment terms, and supplier performance are assessed. This highlights the financial impact of supplier relationships on Genashtim's operations.

To view the full list of material topics, please refer to the GRI Content Index.

The "E" of Genashtim: Net Positive Carbon Footprint

Genashtim has consistently achieved a carbon-negative status for two consecutive years. The following table summarizes carbon emissions and offsets for 2021 and 2022:

YEAR	Total CO2 Produced (T)	Total Offsets from Tree Planting (T)	Total Solar Panel Offset (T)	Total Carbon Offset (Kg)
2021	16.8	10.1	7.3	-639.44
2022	20.31	10.1	10.8	-682.56

Key Points:

- Genashtim's operations are entirely remote, making its carbon emissions dependent solely on the electricity it consumes. The company's current carbon emission calculation is primarily focused on Scope 2 GHG emissions. This approach aligns with the methodology outlined in the Home Emissions White Paper, a publication co-authored by EcoAct in collaboration with prominent financial institutions, including Lloyds Banking Group and NatWest Group. In essence, Genashtim's approach to carbon emissions measurement is in accordance with established and credible industry guidelines.
- CO2 emissions in 2022 increased by 20.83% due to increased employee numbers (135 in 2021 to 160 in 2022).
- Genashtim funded and encouraged employees to use solar panels in 2022, contributing to increased CO2 offsets.

Geographic Carbon Emissions

In 2022, Genashtim assessed carbon emissions across various countries where our employees are based. The table below illustrates the percentage of carbon emissions by country:

Country	Total Energy Used (kWh)	Total CO2 Emission (kg)	Percentage (rounded to 2 decimals)
Malaysia	9284.64	6619.95	32.60%
Philippines	9071.20	6268.20	30.87%
Indonesia	6403.20	4872.84	24.00%
Singapore	1920.96	783.75	3.86%
South Africa	106.72	280.67	1.38%
Vietnam	426.88	277.05	1.36%
Other Countries	5549.44	1202.58	5.92%
Total	32763.04	20305.04	100.00%

Key Points:

- Malaysia, Philippines, Indonesia, and Singapore contribute significantly to carbon emissions due to their higher employee concentrations.
- South Africa exhibits higher emissions per kilowatt-hour due to its reliance on coal-based power.

Methodology for Carbon Assessment

Our carbon assessment methodology follows a rigorous three-step process:

Step 1: Identifying Total Energy Usage. We calculate the daily energy usage for our 160 staff members, considering both full-time and part-time employees. This totals 141.22 kWh daily or 32763.04 kWh annually.

Step 2: Determining Carbon Emissions. Using the Carbon Intensity Factor, we estimate our daily CO2 emissions at 87.24 kg, resulting in 20305.04kg or 20.31 tonnes annually for our staff's 232 working days.

Step 3: Calculating Carbon Offsets. Through employee surveys, we determined that 1,013 trees were planted, offsetting 10.13 tonnes of CO2. Additionally, 2 solar power systems contributed to an annual reduction of 10.8 tonnes of CO2. In total, we removed 20.99 tonnes of CO2 emissions from the atmosphere.

Target for Certification

Our commitment to sustainability includes achieving a carbon-negative status. We aim to have our carbon-negative status assured by a qualified body in 2023, demonstrating our dedication to environmental responsibility.

The "S" in Genashtim: The JEDI of Genashtim

Addressing Global Challenges

We recognize the significant challenges faced by marginalized groups, including Persons with Disabilities (PWDs), refugees, seniors, and others, who often experience unemployment and poverty. The International Labour Organization (ILO) Database 2022 confirms that PWDs are disproportionately underemployed, with lower incomes due to informal work. Refugees, in many cases, face poverty due to restrictions on their right to work.

Our JEDI Approach

Genashtim embraces the Justice, Equity, Diversity, and Inclusion (JEDI) Principles. We firmly believe that all individuals possess untapped potential. Through this lens, we actively include and prioritize PWDs and other disadvantaged communities in our workforce.

Diversity in Our Workforce

Global Reach

Our team comprises 160 employees spread across 6 continents in 24 countries, allowing us to make a widespread global impact.

Inclusive Leadership

Overwhelmingly, our top management positions are held by individuals from disadvantaged backgrounds, with more than half representing PWDs.

Inclusivity in Numbers

A significant 61% of our workforce are from disadvantaged groups, including:

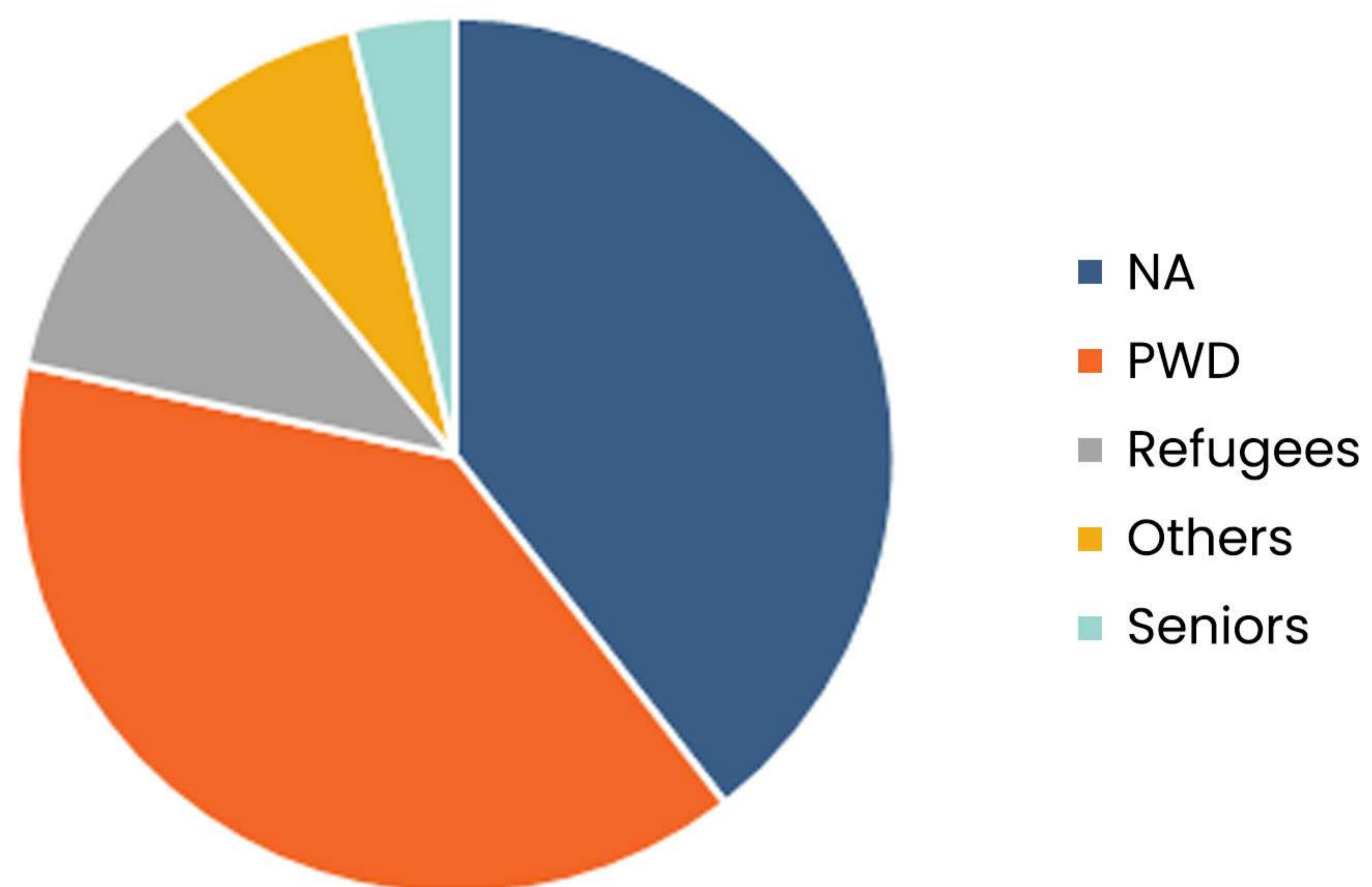
- 39% PWDs, reflecting our commitment to inclusivity.
- 11% Refugees, offering opportunities to displaced individuals.
- 4% Seniors, valuing the experience of older generations.
- 7% from other disadvantaged categories, ensuring comprehensive inclusion.

Social Impact: Inclusive Leadership (Management Team Composition)

At Genashtim, we take pride in our commitment to diversity and inclusion, not only within our workforce but also at the highest levels of leadership.

Figure 1 shows the breakdown of our team composition by their background.

Diversity of Staffs



Our Management Committee (Mancom) for the year 2022 exemplifies our dedication to fostering social impact and inclusivity by reflecting the following diversity:

- 55% of our Management Team are individuals with disabilities, highlighting our commitment to providing equal opportunities.
- 1/3 of our Management Team are Senior Citizens, valuing the experience and wisdom that older generations bring to our leadership.

Scaling Our Social Impact

JEDI Jobs Initiative: In 2021, Genashtim launched the JEDI Jobs initiative, an effort to extend our impact beyond our resources. We provided virtual job opportunities to marginalized individuals and replicated our successful model with other organizations. In collaboration with the Malaysian Government's Social Impact Matching Grant, we offered a 3-month training program to 80 individuals from disadvantaged backgrounds, some of whom were later employed by Genashtim.

Global Impact: Genashtim believes that remote work can transcend geographical boundaries, connecting disadvantaged groups to higher-paying job opportunities in developed countries. This not only lifts these communities above the poverty line but also contributes to the economic growth of their host countries.

Employee Well-Being

Work-Life Integration: We practice work-life integration, granting employees flexibility to manage their work and daily routines effectively. A typical workday for our employees may involve balancing the responsibilities of caring for elderly parents and taking children to school, all while fulfilling their duties at work.

Take Some Leave Policy: Our employees can take leaves as needed with no specific limits, supporting their work-life balance.

Medical Subsidy: Genashtim provides a standard medical subsidy scheme, including check-ups, equipment/medication purchases, and medical insurance, to all full-time and part-time employees without discrimination based on gender, background, or seniority.

Mental Health Support: We offer access to external counselors to assist employees in overcoming internal struggles and maintaining mental health.

Employee Engagement

Employee Engagement Survey (EES): We conduct an annual Employee Engagement Survey with an impressive 88.9% participation rate. Some highlights of our EES survey are as followed:

- Our employee's dedication to delivering top-notch work and exceptional customer service to our clients lies in the harmony between our organizational mission, anchored in strong social and environmental responsibility. This synergy reinforces our holistic sustainability approach, highlighting our crucial role in fostering inclusivity for a better future.
- Seventy percent of our workforce has never considered leaving or searching for other jobs, which is an increase from the 2021 survey when it was 65%.

G Tribe: Our award-winning tribal system, G Tribe, encourages cross-departmental collaboration, enhancing both work and personal lives.

Virtual Competitions: We host virtual competitions, such as treasure hunts and events, fostering team spirit and camaraderie.

Beyond Charity

Charitable Contributions: Genashtim is committed to donating 10% of profits annually. However, in 2022, Genashtim contributed 2.42% of its revenue to charitable causes, totaling at USD 80,225 from the total revenue (USD 3.31M), beyond what is committed.

Supporting DG-Bridge: In 2022, we continue to offer our support to DG-Bridge, a Hong Kong-based non-profit organization, through donations and volunteering efforts. DG-Bridge empowers disadvantaged communities to work remotely, aligning with Genashtim's vision.

Impactful Projects: Genashtim's support enabled projects like "English-eSpeak," facilitating refugee English teachers in teaching Indonesian children. This initiative leveraged Genashtim's technology infrastructure.

Robust Corporate Governance

Legal Commitment: As a Certified B Corp since 2015, Genashtim has amended its corporate constitution to include a purpose clause, prioritizing positive societal and environmental impacts. The director clause empowers the board to consider all stakeholders' interests.

Organizational Structure: Genashtim's Board of Directors oversees impact performance on social and environmental factors, ensuring commitment to creating a positive impact. The Management Committee represents workers from disadvantaged communities, preserving Genashtim's mission and vision.

Policies: We have implemented key policies as part of our corporate governance system, including anti-bribery, anti-retaliation, anti-harassment, charity and contribution, diversity and inclusion, and conflict of interest policies. Additionally, we adhere to strict cybersecurity and data protection policies to ensure data security and compliance.

Genashtim is fully committed to making a lasting positive impact on society, embodying our mission of sustainability, social responsibility, and corporate governance.

NOTE: For a comprehensive overview of our sustainability efforts and detailed disclosure, please refer to our GRI Content Index.



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