



The Environmental, Social, and Governance (ESG) In Malaysia SME: A Case Study of Vitrox

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Abstract. Despite the Malaysian government's effort in educating businesses on the importance of ESG, there is still a lack of awareness among businesses regarding the vitality of ESG. A recent survey conducted by Alliance Bank reveals that 86% of the surveyed SMEs had no idea what ESG exactly was. Furthermore, according to the Sustainable Development Report 2022, Malaysia was ranked 72 out of 163 countries with an SDG Index of 70.4 percent. Ostensibly, this indicates that there is still room for Malaysia to improve its environmental sustainability and vulnerable groups' well-being. This case study aims to uncover the effective implementations of ESG practices in Vitrox which is a trusted technology company in Malaysia with not only delivering the best-in-class solutions and services to customers but also integrate the notion of ESG in every aspects of its operations. Qualitative approach was adopted in this case stud by conducting in-depth interviews with Vitrox' founder. In addition, we also secured pertinent information of Vitrox from the company's website, internet, and newspaper report. Moreover, we find that Vitrox was very committed in its implementation of ESG practices by concentrating and sharing the values of integrity, trust, and respect with its stakeholders. Furthermore, this case study also discusses the business and managerial implications of implementing ESG practices that potentially benefit the Malaysian SMEs.

Keyword: ESG, Malaysia, Vitrox

1 Introduction

It all started when Mr. Chu Jenn Weng, the founder of Vitrox Corp Bhd was an intern at Hewlett-Packard (HP) who found it was astonishing that a machine with camera was able to guide a robot to pick up tiny object and place it accurately from one location to another in a fraction of second. Such overwhelming discovery had led Mr. Chu to have a clear direction of what he wanted to do in the future specifically in the guise of innovative technology machine. Mr. Chu was recruited by HP as a permanent employee once he had completed his internship, which had given him the training opportunity in the Silicon Valley

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Y. O. Choong et al. (eds.), *Proceedings of the 11th International Conference on Business, Accounting, Finance and Economics (BAFE 2023)*, Advances in Economics, Business and Management Research 272,

https://doi.org/10.2991/978-94-6463-342-9_26

of California. Mr. Chu was given a chance to visit the HP Garage, where he was inspired by the vision of two engineering graduates who started up their business in a garage, which had later become a global tech giant. At that moment, Mr. Chu was confident that Malaysian engineering graduates could also build the same dream by establishing a Malaysian high-tech company.

In year 1995, Mr. Steven Siaw Kok Tong, the co-founder of Vitrox who graduated from Universiti Sains Malaysia (USM) received a job offer from HP was invited by Mr. Chu to the team of Machine Vision. A few years later, a former colleague introduced a local customer to both of them to develop machine vision solution. This sudden appeared opportunity became a turning point in their life to becoming an entrepreneur by establishing Vitrox to develop and supply machine vision in the nation. In 2000, Vitrox Technology Sdn. Bhd was founded in which the name of Vitrox is a combination of two distinct words, “vision” and “electronics” that reflect the ultimate ambitions both Mr. Chu and Mr. Steven Siaw had from the beginning.

Furthermore, what makes Vitrox distinctively unique among the Malaysian Small Medium Enterprises (SMEs) is its uncompromised commitment to create sustainable returns with positive and longstanding impacts for its stakeholders. Subsequently, the company places high regard on Environmental, Social, and Governance (ESG) matters as critical mean to achieve sustainability. At Vitrox, the practices of ESG are deeply ingrained in the company’s culture, in which the company’s operation is revolving around with values of integrity, trust, and respect. The company focuses on the vitality of innovation and cost-effective solutions to reduce global e-waste generated in the manufacturing processes.

2 Research Methodology

This study adopts the qualitative approach (case study) to explore the cultivation and implementation of ESG in Vitrox. Since this is a case study, the respondents are selected based on purposive sampling method [1]. The company selected for this case study is Vitrox Corp. Bhd which develops a vision inspection system and printed circuit board for microprocessor applications, located in Batu Kawan, Penang, Malaysia. Furthermore, this company is very committed in efforts to practice and promote ESG initiatives among Malaysian semi-conductor companies.

In addition, Vitrox also received numerous national and international recognitions and awards for its outstanding performance in product development and corporate performance, as well as human resource development. At present, Vitrox is well recognized as one of the world-leading automated machine vision inspection solution providers with an extensive customer base in Malaysia, Singapore, Indonesia, Thailand, Vietnam, Philippines, Taiwan, China, Japan, Korea, India, Australia, Europe, Brazil, Mexico, the USA and more.

The researchers travelled to Vitrox plant in Batu Kawan, Penang on the 11th of May, 2023 to have a meeting with Mr. Chu and the managers. The interview session was recorded

with guided questions which had been sent to Mr. Chu two weeks before the exact meeting day. This indicated that Mr. Chu and his managers were fully aware of what were those questions to be asked. After the meeting, the researchers were escorted by Mr. Chu and a manager to have a short tour of the company to witness how the employees were really spending their time in Vitrox's cafeteria, coffee lounge, gym, and etc. A few days later, the researchers then transcribed the interview into text and compared the information with secondary data sources available (i.e., company annual reports, company website, governmental reports, and online news) to validate the information secured.

3 Environmental Perspective

3.1 Environmental Conservation and Preservation

Undoubtedly, Vitrox Corporation has strong dedication towards environmental sustainability. The company applies clean technology principles across design and manufacturing processes, and automated machine vision inspection to safeguard the environment from damages and eliminate pollutants and wastes [2]. Based on the company's Sustainability Report 2022, Artificial Intelligence (AI) Deep Learning has been integrated into machines vision, a generic equipment front-end module has been developed that enables flexibility of Wafer Advanced 3D Optical Inspection (AOI) to cater for different input types, Advanced Solder Paste Inspection (SPI), and Automatic Nozzle Changer (ANC) creation and development are conducive to the company's and customers' production increases, operation efficiency and allow efficient use of materials and eliminate material waste which minimize the company and its customers' environmental impact of their operations [2]. In addition, the company also develops fully RoHS-compliant industrial device products. Internet of Things (IoT) features is integrated to monitor G3.3 camera operating parameters for early detection of potential failure, Digital to Analog Converters (DAC) with AI features and Energy Manager software for energy monitoring which involve monitoring carbon emission and energy consumption prediction [2].

Furthermore, Vitrox practices embedded sustainable design, production, resource, and packaging and shipment for effective environmental conservation and preservation [2]. The company aims to achieve zero (0) use of hazardous material and 100% Restriction of Hazardous Substances (RoHS) compliance of all ranges of its products by 2024 [2]. According to [2], the company's resource sustainability initiatives include having internal self-declaration, monitoring and purchase controlling of non-hazardous materials and RoHS-compliant materials [2]. Besides, local sourcing of raw materials and fabrication parts becomes company's selection priority. The company's sustainable design initiatives include ergonomic and energy-efficient design, design for manufacturability and modular design. Ease of assembly processes derived from the modular design principle, real-time monitoring by using electronic dashboards, minimizing the moving time during assembly

through the effective production layout strategy, and improve production efficiency through the design of jigs and fixtures during the setup stage are among the company's production sustainability initiatives. Reuse plastic bins for storage and retrieval, reduce plastic wrapping for single parts and local fabrication vendors, encourage the use of recyclable carton boxes for shipment and minimize the wooden pallets usage to achieve sustainable packaging and shipment [2].

Moreover, sustainable consumption principle has been incorporated and practiced in company daily activities. Pesticide-free agricultural products have been grown and sold through the company's V-Farm Programme and V-Green Selling Corner respectively, earth-friendly meals are served to employees in the company's V-Meal Programme, company own food ingredients preparation at V-Veggie Salon, producing enzymes from food waste and rainwater garnering through eco ponds [2]. The V-Meal Programme managed to serve the company employees with 155,844 earth-friendly meals, avoided 479,279kg of carbon emissions, saved 147,470m² of forests and more than 52,668 livestock, poultry and fish in 2022 [2]. A total of 5,791.5kg of pesticide-free and chemical-free vegetables, herbs and fruits yielded in 2022 in V-Farm Programme [2]. More than half of them have been consumed for V-Meal and about 20% of them sold in V-Green Selling Corner.

Last but not least, the company is also committed to the Green Building Index for designing and constructing green and sustainable building that save energy and water consumptions with healthier indoor environment [2]. Maintaining biodiversity with diverse array of 2,260 plants with 13 different species grown in the company's Campus 2.0, company's landscape design and around the company's buildings for sustaining life on the planet, to preserve ecosystem for the beauty of the nature and enhancing workplace's ecological value [2].

3.2 Waste Management

In Vitrox, the company strictly adheres to the compliance of the environmental regulation according to the Environmental Quality Act 1974 and the environmental management guidelines of ISO 14001:2015 [2]. The company is highly committed to the waste management optimization for the natural resources' conservation and the prevention of pollution through the efficient use of raw materials, natural resources and energy, proper waste disposal and monitoring waste generation to minimize waste generation and environmental impact [2].

In addition, the company adopts the 5R principles (Recycle, Refuse, Reduce, Repair, and Reuse) to achieve optimal waste management practices [2]. Company recycling initiatives includes collaboration with a licensed high technology recycling waste management company which is an ISO 9001:2008 certified company and locate the recycling bins in company surrounding for recycling waste materials as well as recycling and converting waste into reusable packaging materials, recycling buffer materials and material handling equipment such as pallets [2]. The amount of non-hazardous waste being recycled is increasing every year and the company managed to recycle 53.0 tonnes of waste in 2022, which the amount is almost doubled compare to 28.7 tonnes in 2020 [2]. The recycling initiative helps reduce waste, conducive to the energy saving, and save the environment which save the planted trees and reduce carbon footprint. The company refuse disposable food packaging and cutlery. Under *Reduce* principle, the company reduce the use of harmful materials and individual packaging, reduce wasteful and non-recyclable products, and the waste materials that end up in landfills. Repair the equipment and facilities instead of purchasing new materials as a part of the company 5R principles' practice. The company also practising *Reuse* principle such as reuse food waste in agricultural sector, packaging materials and plastic pallet in warehouse operation, increase water reuse proportion, and using reusable or returnable containers in cafeteria [2].

Align with the compliance of Environmental Quality (Scheduled Wastes) Regulations 2005, the company has set up stringent procedures and policies of handling the hazardous waste in complying to the local laws and regulations to ensure safe storage and handling, management and disposal of hazardous waste that includes electronic waste [2]. The company collaborates with licensed local waste contractors with expertise in recycling electronics and scheduled waste. The contractors help in collecting and managing the hazardous waste properly through incineration, recovery and washing methods [2].

The company sets up Go Green Club as a platform, organizes V-Green Journey, engages in awareness promotion, provide training, incorporating 5R principles to share knowledge pertaining to preserving environment, create awareness and cultivate zero (0) waste practices for environmental sustainability across its all levels of employee [2].

4 Social Perspective

In terms of social practices, ViTrox exhibits a comprehensive approach that encompasses employee well-being, workplace health and safety, diversity and inclusion, talent attraction and development, and a strong commitment to upholding human rights. These practices reflect ViTrox's dedication to fostering a positive and inclusive work culture that not only benefits its employees but also contributes to the broader community.

4.1 Employee Well-Being

At Vitrox, it recognises the distinct needs of each individual and place a strong emphasis on valuing the employee's personal well-being by believing that a positive workplace is one that fosters the health, happiness, and motivation of its workforce. In addition, the company also strives for a corporate culture that prioritises well-being and feels like a second home to employees. To achieve this goal, Vitrox offers a range of facilities to support the physical, mental, and emotional well-being of their employees while also striving to maintain a healthy balance between work and personal life [2].

Ostensibly, Vitrox demonstrates its commitment to employee well-being through innovative initiatives like the V-Meal program, launched in November 2021. This program provides free vegetarian meals, promotes healthy eating habits, builds a sense of community, and strengthens employee bonds [3]. Additionally, the company also offers mental health support programs and access to sports facilities at Vitrox Campus 2.0. These facilities encourage healthy, active lifestyles and team spirit through activities like basketball, futsal, and indoor games, reflecting Vitrox's dedication to creating a supportive and healthy work environment [2].

4.2 Workplace Health and Safety

In the realm of employees' workplace health and safety, Vitrox is deeply committed to fostering a positive safety culture to enhance workplace health, safety, and organisational performance. The company prioritises the employee's well-being and use the Hazard Identification, Risk Assessment, and Risk Control (HIRARC) framework to manage occupational health and safety risks [2]. This commitment is evident in their comprehensive Occupational Safety and Health (OSH) policies, designed to create a secure and healthy work environment. Moreover, Vitrox continually seeks to improve safety measures and encourages employee participation within the OSH management system (ViTrox Corporation, 2021, "Occupational Safety and Health Policy"). During the COVID-19 pandemic, Vitrox swiftly responded by introducing remote work options, implementing strict health and safety protocols, and providing ongoing support to prioritise employee safety and well-being, demonstrating their adaptability and resilience [2].

4.3 Diversity and Inclusion

In order to exhibit the values of fairness and inclusivity in the workplace, Vitrox disregards factors of gender, age, nationality, race, religion, background, orientation, or disabilities in its employment policy. The company is actively promoting gender diversity in employment and career advancement [2]. Furthermore, the company has established clear targets and goals to achieve gender equality across all organisational levels. To support this objective, ViTrox offers mentoring and leadership development programs specifically designed to empower women within the company [4].

Evidently, these initiatives have led to a noticeable increase in the representation of women in both the workforce and leadership positions. Based the [2], the company is making meaningful progress in gender diversity. Their efforts have yielded significant progress, particularly female composition in managerial positions, surpassing their long-term goals. The company has also launched a Diversity, Equity, and Inclusion (DEI) program, aiming for full participation by 2030, with an interim goal of 80% by 2023 [2].

4.4 Talent Attraction and Retention Strategies

Vitrox is committed to attracting and retaining top talent by offering competitive pay, a wide range of benefits, and a positive work environment. The company adheres to wage laws and regulations, practice pay equity, and emphasise employee input. This approach, which includes both fixed and variable pay, enhances their ability to retain and attract skilled professionals [2].

Moreover, Vitrox also offers various bonuses, with potential variable compensation accounting for up to 26% of total annual remuneration. The company organises overseas incentive trips to motivate the workforce when achieving ambitious goals [2]. To maintain their competitiveness, Vitrox regularly updates compensation and benefits by introducing a Share Grant Scheme to recognise employee efforts and monitor turnover trends to improve retention [2].

Vitrox employs innovative strategies like the "Talent Get Talent" program in order to encourage employees to refer potential candidates. This initiative expands their talent pool and aligns with their supportive work culture. The company also provides career growth opportunities through training programs, making them an attractive employer [5].

4.5 Talent Development

Vitrox is dedicated to helping its employees succeed through learning opportunities. The company believes in offering diverse training and education options to ensure their team's optimal performance. In 2020, Vitrox established Vitrox Academy, focusing on teaching both technical and essential interpersonal skills, vital in the fast-paced tech industry. Vitrox Academy emphasises hands-on learning and a constant curiosity about technology

advancements to prepare employees for success in an ever-changing work environment [2] [6].

In addition, Vitrox Academy also provides HRDF claimable training courses and development programs to upskill its team, covering various topics like leadership, trust-building, and effective presentation skills, led by HRDF-certified trainers. The Academy also offers industry-driven technical and soft skills training programs in the fast-moving tech sector.

Vitrox takes a systematic approach, conducting an annual company-wide Training Needs Analysis (TNA) to align training programs with evolving company needs. This customised approach ensures employees are well-prepared and adaptable in a constantly changing business environment [2].

4.6 Human Rights

Vitrox is dedicated to fostering a workplace characterised by respect, kindness, and understanding, while unequivocally rejecting violence, sexual exploitation, abuse, or hurtful conduct. The company ensure that all employees are well-informed about their human rights and are vigilant in adhering to the Vitrox Human Rights Policy [7].

In 2022, Vitrox published a new Human Rights Policy, underscoring its commitment to human rights and labour standards. This policy encourages employees to embrace these principles in their daily work. Vitrox complies rigorously with local and national labour laws in its operational countries, and it categorically prohibits child labour, forced labour, and human trafficking, as explicitly stated in its Human Rights Policy and Supplier Code of Conduct (SCOC). The company does not engage child labour below the age mandated by prevailing laws and regulations [2].

Furthermore, Vitrox maintains a resolute zero-tolerance stance towards misconduct, bullying, and harassment, conducting periodic risk assessments to monitor and identify human rights-related opportunities and risks [7].

5 Governance Perspectives

From the governance perspective, Vitrox advocates the highest standards of ethics, honesty, and integrity in every aspects of business dealings and conducts as these moral values are regarded as salient elements to ensure the company's sustainable development. Every employees of Vitrox are obliged to uphold key ethics of No Bribe/Cheat, No Give Up, No Criticise/Condemn and No Complacent at all times.

In Vitrox, the positions of President and CEO are held by two different people. The Chairman leads and manages the Board of Directors by ensuring the effectiveness of non-executive directors and maintaining the quality, value and currency of the Board and management; The CEO manages the company's business and operations and implements

the decisions of the Board of Directors. The President and CEO have roles and responsibilities that ensure the balance of power and authority.

Management performance is measured by the Board of Directors, under the leadership of the Chief Executive Officer, from events presented to the Board of Directors during each reporting period, containing general information regarding the Engine Group and its financial activities. The Board of Directors consists of eight (8) committees: Audit Committee (AC), Nomination Committee (NC), Personnel Committee (RC), ESOS Committee, Risk Management Committee (RC). RMC), the Board of Directors, the Anti-Bribery Commission Compliance Committee and the Environmental, Social and Governance (ESG) Steering Committee.

The Nominating Committee (NC) will review each committee's process to ensure that their work is being done properly. NC has also established effective and efficient performance measures to evaluate the performance of all Board members, all board members and to review the work of the entire Board of Directors. The performance of the board of directors is evaluated according to the elements of chairman and director, management, accountability and responsibility, leadership and performance. Evaluation criteria for each manager or team member should include attendance records, effort to attend meetings, quality of presentation, and collaboration that demonstrates professionalism and integrity, especially in the decision-making process. The company is always aware of the necessity of independence.

The Company has always recognised the need to uphold independence. None of the members of the Board were former key audit partners. Therefore, no such person was appointed as a member of the Audit Committee (AC). Additionally, the audit committee terms of use and the rules and procedures for evaluating the suitability and independence of external auditors require the lead auditor to comply with a waiting period of at least three years before engagement. The Board reviews the work of the Committee and reviews the work of the Committee and its members through the Board's Annual Review. Audit team members should devote sufficient time to updating their knowledge and developing their skills through the necessary continuing education to keep themselves current in the decision-making process. Audit Committee managers and members are knowledgeable about financial matters.

To increase the effectiveness of risk management and internal control, the board of directors has established an internal audit with the help of professionals from outside the companies. The Risk Management Committee (RMC), together with the Audit Committee, will review and report to the Board on the types and levels of Vitrox Group's business risks and the appropriate standards and policies to manage the risks. The Security Committee helps the Board of Directors complete risk management and risk management to manage the overall risk of the group. The Board of Directors oversees Group risk management through the RMC, including the identification, management, monitoring, addressing and mitigation of significant risks across the Group. The Risk Management Committee also assists the Board of Directors in carrying out risk management and risk management in

order to manage the overall risk of the group. RMC is also responsible for the Group's compliance and business continuity. RMC, together with the Audit Committee, reviews the risk management model, standards and risk management policies in the Group and makes recommendations to the Audit Committee and approves them. RMC also monitors and reviews the Group's exposures and exposures to protect shareholders' investments and Group assets.

The Group follows a well-established and structured process for identifying, assessing, communicating, monitoring, and continuously reviewing risks and the effectiveness of risk mitigation strategies and controls at both divisional and enterprise levels. This risk analysis and evaluation adhere to approved risk criteria, supported by risk management tools for efficient reporting.

Internal auditors (IA) provide an additional layer of independent review on the state of the Group's risk management and internal control systems. Vitrox have an independent reporting channel to the Audit Committee (AC), which reviews, deliberates, and determines the next course of action while evaluating the efficiency and effectiveness of the organization's risk management and internal control systems, aiming to safeguard the Group's assets and shareholders' investments. Before conducting the internal audit, the IA plan is presented to the AC. The findings resulting from the internal audit exercise are reported and discussed during AC meetings. IA's role is to assess the adequacy and integrity of the Group's internal control system based on an IA plan reviewed and approved by the AC. Following audits, the internal auditors advise the management on areas needing improvement and initiate follow-up actions to ensure the implementation of their recommendations. All auditing activities strictly comply with the Institute of Internal Auditors' ("IIA") Definition of Internal Auditing, Code of Ethics, and the International Standards for Professional Practice of Internal Auditing. An independent audit firm, conducts internal control reviews, employing an internal audit methodology aligned with the International Professional Practices Framework (IPPF) adopted by the Institute of Internal Auditors Malaysia (IIAM).

The Company maintains a Whistleblower Policy and Procedures (WPP) and an Employee Handbook to regulate employee conduct. The WPP's aim is to create an environment where integrity and ethical behavior are upheld, enabling the reporting of any illegal or improper actions or wrongdoing within the Company. The Board holds overall responsibility for overseeing the implementation of the WPP, and whistleblowing reports are directed to designated personnel as per the Group's WPP, providing stakeholders a platform to report concerns about unethical behavior, fraud suspicions, or any improper business conduct affecting the Group and suggesting business improvements. The Company's Whistleblower Policy and Procedures (WPP) foster an environment of integrity and ethical behavior, allowing for the exposure of illegal or improper actions and wrongdoing within the Company. The WPP provides a secure and confidential channel for employees or external parties to report breaches of laws, regulations, business principles, and the Group's policies and guidelines. Employees who report improper conduct in good

faith are protected from unfair treatment, victimization, demotion, suspension, intimidation, harassment, discrimination, or any retaliatory actions by the Group. A whistleblower can report any detrimental action taken by any person against them or anyone associated with them to the Chairman of the Audit Committee.

The Group has implemented an Anti-Bribery and Corruption Policy (Policy) to prevent, deter, and detect fraud, bribery, and other corrupt business practices that could harm the Group's reputation. This policy applies to the Board, management, all employees, as well as the Group's suppliers, contractors, subcontractors, agents, and other individuals acting on behalf of the Group. The Group is committed to conducting its business ethically with a zero-tolerance approach to all forms of bribery and corruption, taking a strong stance against such activities.

The Board expects all of ViTrox Group's suppliers to adhere to high ethical standards of honesty and integrity in all aspects of their business and professional practices. A Supplier Code of Conduct outlines the Group's minimum expectations regarding legal compliance and ethical business practices, applying to all suppliers, vendors, contractors, and others doing business with ViTrox Corporation Berhad and its subsidiary companies. As part of the investor relations program, the CEO is responsible for handling investor relations matters within the Group. Additionally, shareholders or investors can convey their concerns or grievances to the Independent Directors of the Company. Throughout the financial year, the Company communicates significant news through public announcements to its shareholders. ViTrox's Facebook page serves as a communication platform for stakeholders, providing information on company development, operations, products, and more. Shareholders or investors may raise concerns about the group with any independent director.

The management also reviews the results of employee satisfaction survey to assess the level of employee satisfaction. The survey is conducted by internal resources and is designed to support continuous improvement of the work environment through the management of areas of strength and highlight areas with opportunities for improvement. Conduct employee satisfaction surveys and implement interventions to address areas that fall short of basic standards.

6 Findings and Discussions

Through the interview with Mr. Chu and his management team as well as the physical tour of the plant, the researchers were intrigued with the upmost commitment of Vitrox in preserving the resources of the nature. In addition, the managers also revealed that they were quite proud and happy to be one of the important member of the company. Admittedly, they had a sense of belongingness and attachment to the company which ultimately led them to be more creative in their efforts in preserving resources in the workplace. Additionally, Mr. Chu also explained that the design of the building of vitrox in a circle was intentional to capture the wind blown into the building which immensely reduce the need the install

ceiling fans inside the building. Such ingenious and innovative idea in building design and construction reflect the inexorable efforts of Vitrox to demonstrate the vitality of ESG in the company. Moreover, the researchers also observed that Vitrox employees are happy and calm while having some good time with other colleagues in the cafeteria. Such phenomenon clearly reflected the sense of belongingness and family-like organization culture that pervaded in every aspects of employees' working life in Vitrox. Furthermore, the researchers were also amazed to find out that the chefs in the cafeteria would save the fruit skins which later to be used to make enzyme as a dish liquid detergent that would not pollute the water quality when the waste water was discharged to the public drain eventually. Evidently, it was a norm for every employees to know what exactly they needed to do to conserve the energy and resources without wasting them by incorporating the notion of recycling and reuse in their work tasks.

7 Conclusion

This case study highlights the relentless efforts demonstrated by Vitrox in preserving the precious resources of Mother Nature through the effective implementation of ESG in every aspects of its business operations. The company also gained world's recognition as a trusted technology company for delivering the best-in-class solutions and services to customers because Vitrox is always aware about the vitality in sustainability in its business operations through the lens of ESG. Moreover, it is pleased to note that Vitrox has also been awarded as one of the Malaysia Best Managed Companies in 2023 which largely contributed by the company's unwavering commitment to ESG implementation with the essential five elements of integrity, accountability, courage, trust & respect, and gratitude & care. Evidently, the success of Vitrox has proven the importance of implementing ESG in business operation, utmost commitment to sustainability from the top management people to all levels of employees, and unique company culture with core values of integrity, trust, and respect to not only remain competitive in the local semiconductor industry but globally.

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