Journal of Human Resource and Sustainability Studies, 2025, 13(1), 53-70
https://www.scirp.org/journal/jhrss
ISSN Online: 2328-4870
ISSN Print: 2328-4862

Evaluating the Organizational Response towards Climate Change for Achieving Sustainable Existence in Context of ASEAN

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How to cite this paper: Das, M. K., Karim, R., Islam, Md. S., Mostarin, M. M., Islam, M. R., & Hossain, Md. S. (2025). Evaluating the Organizational Response towards Climate Change for Achieving Sustainable Existence in Context of ASEAN. *Journal of Human Resource and Sustainability Studies, 13,* 53-70.
https://doi.org/10.4236/jhrss.2025.131004

Received: January 10, 2025
Accepted: February 22, 2025
Published: February 25, 2025

Abstract

The influence of climate change on organizational sustainability and the idea of sustainability existence are examined in this study, with an emphasis on how ASEAN-based companies might adapt to reduce the risks associated with climate change and improve resilience. The study finds a number of beneficial reactions targeted at cutting carbon emissions, attaining energy efficiency, and using green marketing strategies by using content analysis of annual reports from 60 businesses in ASEAN nations. It also looks at how to incorporate climate risk mitigation into ecological services, sustainable resource management, business culture, and sustainable production methods. Additionally, the study highlights the significance of climate risk funding, community engagement, stakeholder education, adaptation processes, global social linkages, climate governance systems, and collaborations with governmental organizations. The results show a strong correlation between the UN Sustainable Development Goals (SDGs) and organizational ESG (Environment, Social, Governance) policies, underscoring the vital role that business commitment plays in combating climate change and advancing sustainable development.

Keywords

Climate Change, Sustainable Existence, ASEAN, Annual Report, Organizational Response

1. Introduction

Climate change is one of the environmental challenges that has gained increased corporate attention since the 1990s, when a variety of stakeholders, including governments, began to pay attention to the potentially extremely significant implications and the need to act (Kolk & Pinkse, 2007). Businesses have created several ways to cope with climate change over the years, initially more political and non-market in character, but now also market-oriented. Since 1995, firms' political views have steadily shifted from resistance to climate policies to a more proactive or "wait-and-see" attitude and many have begun to take market moves to prepare for regulation, or to go beyond that, taking risks and possibilities into account. Several firms appear to be relying on the route set by their national governments following the approval of the Kyoto Protocol, and are waiting for the real implementation of climate policy before taking action. Some, however, have chosen to start emission reduction projects in order to foresee future regulatory, social, or competitive changes, enabling compliance or the development of new technologies (Kolk & Pinkse, 2004; Kolk & Pinkse, 2005).

All societies are in extremely high long-term danger from climate change (World Business Council for Sustainable Development, 2004). In order to minimize the emission of "greenhouse gases" globally, both society and governments have been working to reach agreements (Seles et al., 1970). According to the most recent scientific assessments, the Earth's climate system has altered dramatically on both global and regional dimensions from the pre-industrial period. Further data demonstrates that the majority of the warming (about 0.1˚C per decade) seen over the past 50 years is due to human activity. The Intergovernmental Panel on Climate Change (IPCC) predicts that the global mean temperature will rise by 1.4 to 5.8 degrees Celsius (C) by 2100. It is anticipated that the global hydrological system, ecosystems, sea level, food output, and other processes will all be severely impacted by this unprecedented surge. The impact would be more severe in tropical regions, which are primarily made up of developing nations, like India (Sathaye et al., 1970).

The problem of climate change is a component of the wider problem of sustainable development. As a result, when continuously included in larger plans intended to increase the sustainability of national and regional development dynamics, climate policies can be more successful. Climate variability and change, climate policy responses, and concomitant socioeconomic growth will all have an influence on countries' capacity to fulfill sustainable development goals. The pursuit of these objectives will have an impact on the potential and success of climate policy. Particularly, the socioeconomic and technical traits of various growth routes will significantly influence emissions, the rate and severity of climate change, climate change impacts, the capacity to adapt, and the capacity to mitigate (Sathaye et al., 1970).

A number of physical impacts, such as a rise in sea level and modifications to temperature, precipitation, and extreme weather patterns, are predicted to be brought on by climate change. These consequences will have an impact on both

managed and unmanaged ecosystems, human health, and other human systems, including buildings, industrial processes, transportation, energy supply and demand, and infrastructure. A reasonably steady environment has allowed for the gradual development of the current economic structures, industrial methods, and support equipment. When businesses consider whether and how to adapt to climate change, it is crucial to first understand how these circumstances are changing and what the ramifications may be for various sectors and industries (Sussman & Freed, 2008).

Superior risk management of climate change threats may potentially create business opportunities. Businesses will be better positioned to avoid or reduce possible harm if they detect and understand emerging risks earlier than their competitors. They will, for example, be less likely than corporations that have not yet begun to evaluate these consequences to make investment decisions that lock high-value assets into places exposed to rising sea levels, excessive drought, severe weather events, or other expected climate change impacts (Sussman & Freed, 2008).

It is crucial to comprehend how ASEAN (Association of Southeast Asian Nations) institutions are reacting to the mounting threat that climate change poses to civilization. In order to address the issues of climate change and move toward a more sustainable future, this study intends to assess the organizational strategies and actions being implemented. The effects of climate change, such as increasing sea levels, severe weather, and disturbances to natural resources and agriculture, are especially dangerous for the ASEAN region. The study can offer important insights into the obstacles, facilitators, and best practices for attaining climate resilience and sustainability by looking at how firms in this setting are modifying their operations, policies, and practices. The ASEAN community's long-term prosperity and well-being may be enhanced by the findings, which may influence policy formation, decision-making, and more efficient organizational responses to climate change. In the end, this study may provide vital direction for institutions attempting to negotiate the complicated terrain of climate change and ensure a sustainable future for future generations.

Objectives of the Study

- To identify the impact of climate change on organizational sustainability and sustainability existence.
- To assess the organizational possible response towards mitigating climate change risk.
- To evaluate the organizational response towards climate change resilience from ASEAN Perspective.

2. Literature Review

2.1. Perspective of Climate Change and Sustainability

A critical and strategic problem for corporate organizations is the need to combat climate change and minimize greenhouse gas (GHG) emissions (Eberlein & Mat-

ten, 2009) due to their potential or actual strategic significance (Kolk & Pinkse, 2004). Climate change has a number of operational, public relations, and financial implications for businesses. Extreme weather events are becoming more frequent and more intense due to climate change, making climate-proofing strategies crucial for corporate sustainability (Wittneben & Kiyar, 2009). As a result, businesses may address climate change through two different market-based strategies: trading carbon credits and offering climate-related goods and services. The resources and competencies that each company already has will determine which sorts of enterprises will join new climate-related sectors. According to a resource-based approach to market entrance, businesses with a diversity of resources are more likely to enter new markets (Montgomery & Hariharan, 1991; Miller, 2004).

The World Business Council for Sustainable Development (WBCSD) highlighted the complex and seemingly paradoxical relationship between business and climate change in its 1992 submission to the Rio de Janeiro Earth Summit. Since industrial activity—which is primarily driven by business—is the main contributor to anthropogenic CO_2 emissions, addressing climate change necessitates radical changes in industrial structure and activity. At the same time, economic growth is necessary to support adaptation, green investment, clean technology, innovation, and, eventually, climate protection. The WBCSD suggested that corporations modify their attitude and move away from their frequently antagonistic relationship with the government on environmental concerns and toward a more cooperative one (Diebold & Schmidheiny, 1992).

Climate change, pollution, and biodiversity loss are all difficult issues associated with environmental sustainability (Kopnina, 2015). As they are struggling with the early stages of economic expansion, emerging nations are especially concerned about the issue of environmental sustainability (Sica & Testa, 2009).

2.2. Organizational and Institutional Challenges of Climate Change

Companies are taking climate change seriously on many levels. Many people have begun incorporating climate change into their plans in an effort to mitigate the hazards brought on by global warming and climate change (Nhamo & Swart, 2012).

While businesses and their industrial production processes have a significant impact on the total level of global GHG emissions, reducing these emissions may be considered as a key component of a firm's corporate responsibility goal (Hendrichs & Busch, 2012). Governments will continue to put policy measures in place aimed at decreasing GHG emissions due to the growing cost of energy, market pressure, and public expectations. An increasing amount of companies have established goals to lower their GHG emissions in response to government requirements (Gouldson & Sullivan, 2013) Businesses have implemented a number of internal as well as external control methods to help them meet these goals. Climate change must be taken into account when making outside investments, and internal controls include research and funding for energy consumption, fuel switching, and cleaner systems. Internal controls include the GHG inventory and methods,

inner Greenhouse gas reduction goals, internal emissions trading strategies, and internal climate change considerations. Trading or other adaptability strategies are frequent examples of external controls (Dunn, 2002).

Trading emissions under a "cap-and-trade" system is the principal market-based tool for combating climate change. The Kyoto Protocol allows participating nations to exchange some of their commitments with another partner (Cadena, 2001). This intergovernmental emissions trading framework, which allows nations to transfer greenhouse gas (GHG) emissions, has resulted in the development of domestic systems for trading emissions at the industrial level. As a result, governments allot allowances that define how much (the "cap") of a GHG is allowed to be emitted by industry. If different nations implement comparable "national" emissions trading programs, the two can be connected and businesses and industries can exchange emission allowances across international borders (Grubb et al., 2018).

The cost of carbon, the impact on business competitiveness, and mitigation have been the main topics of public discussion on corporate participation in climate change to this point. So far, in light of growing carbon emissions and the challenges in organizing a strong international response to reduction, adaptation is becoming a more crucial response choice in addition to mitigation (Kates et al., 2012).

3. Methodology of the Study

3.1. Selection Criteria of the Companies from Different Countries of the ASEAN

The study improved the selection criteria for determining the best ASEAN corporations based on how they addressed sustainability and climate change. The study assessed environmental performance parameters, including energy efficiency and carbon footprint, and took sustainability certifications like LEED and ISO 14001 into account. Employee participation in sustainability efforts and community involvement were the main areas of focus for the assessment of stakeholder engagement. The study brought to light the significance of consumer impression, peer comparisons, and regulatory compliance in addition to innovation and reporting transparency. Finally, it examined financial performance in relation to sustainability, highlighting the necessity of a thorough evaluation of each business's sustainability and climate change commitment.

3.2. Data Source

In order to conduct this research, data were gathered from secondary sources. To complete the study, 10 ASEAN Countries (Singapore, Malaysia, Indonesia, Philippines, Myanmar, Brunei, Cambodia, Thailand, Laos, Vietnam), three industries, namely bank, financial institutions and multinational company, have been selected. The information on all of these companies was collected from annual reports, sustainability reports, company websites, and festivals, which were deeply evaluated for the collection of the data.

3.3. Research Questionnaire

Based on the following question, we collected data from the top six companies of each country of ASEAN, which are most responding according to their annual reports, sustainability reports, and the company websites against climate change and sustainability existence. We provided 1 for the value of "Yes" and 0 for the value of "No".

Section 1: Sustainable Resource Management

1) Does your company make sure that natural resources—such as electricity, water, and raw materials—are used efficiently?

a) Yes

b) No

2) Is there a waste reduction policy in place at your company for the extraction and production of resources?

a) Yes

b) No

Section 2: Sustainable Production Process

3) Does your business use renewable resources or sustainable materials in its production processes?

a) Yes

b) No

4) Have you included any energy-saving technologies in your manufacturing procedures?

a) Yes

b) No

Section 3: Ecological Services

5) Does your business support the preservation or enhancement of ecological services (such as carbon sequestration, biodiversity, and water purification)?

a) Yes

b) No

6) Does your business routinely measure or evaluate its effects on ecosystems and natural services?

a) Yes

b) No

Section 4: Adaptation Process

7) Is your business to deal with the effects of climate change, such as temperature fluctuations and harsh weather?

a) Yes

b) No

8) Does your company have a comprehensive adaptation plan for climate change?

a) Yes

b) No

Section 5: Mitigating Climate Risk as Corporate Culture

9) To what extent is climate risk mitigation ingrained in the corporate culture

of your organization?

a) Yes

b) No

10) Does your company support staff members in incorporating sustainable practices into their regular workdays?

a) Yes

b) No

Section 6: Attainment of Energy Efficiency

11) Has your business seen quantifiable gains in energy efficiency in recent years?

a) Yes

b) No

12) Does your business operate using renewable energy sources like wind and solar?

a) Yes

b) No

Section 7: Global Social Relations

13) Does your business discuss climate action with international stakeholders (such as governments, NGOs, and communities)?

a) Yes

b) No

14) Does your company take social equity—such as fair salaries and worker rights—into account while conducting business internationally?

a) Yes

b) No

Section 8: Educating Stakeholders

15) Does your business offer stakeholders—such as staff, vendors, and clients—education or training on sustainability?

a) Yes

b) No

16) Are public communications or marketing materials from your business promoting sustainability practices?

a) Yes

b) No

Section 9: Climate Risk Fund

17) Does your business have a special reserve or fund for dealing with climate-related emergencies or risks?

a) Yes

b) No

18) Is the climate risk fund utilized, for example, to help communities, support sustainable projects, or lessen environmental harm?

a) Yes

b) No

Section 10: Climate Refugee

19) Does your organization support climate refugees—those who have been displaced by catastrophic weather disasters, for example—through any programs or initiatives?

a) Yes

b) No

Section 11: Community Involvement

20) Does your business interact with nearby communities to solve environmental or climate change issues?

a) Yes

b) No

Section 12: Green Marketing

21) Does your business use green marketing (e.g., environmentally friendly product labels, environmental claims) to promote its sustainability efforts?

a) Yes

b) No

Section 13: Commitment Regarding Carbon Emissions

22) Has your business made a commitment to lowering its carbon emissions, such as by establishing clear reduction goals?

a) Yes

b) No

23) Are carbon emissions measured and reported by your organization?

a) Yes

b) No

Section 14: Climate Governance Systems

24) Is there a specific group or division within your company that handles sustainability and climate governance?

a) Yes

b) No

25) Does your company update or review its environmental policies?

a) Yes

b) No

Section 15: Partnering with Government

26) Does your business work with governmental organizations or agencies to address environmental sustainability or climate change?

a) Yes

b) No

27) How does your business adhere to laws pertaining to sustainability and environmental protection?

a) Yes

b) No

3.4. Data Collection

Data were collected from 60 companies in ASEAN countries. These Countries and

companies are presented in Table 1 given below:

Table 1. ASEAN countries company name.

Country name	Company name
Singapore	Wilmar
	Singapore Land Group
	United Industrial Corporation
	The Singtel Reset
	Nippon Paint Holdings
	UOL Group Limited
Vietnam	Viglacera
	Vietcomba DK
	Agri Bank
	Baoviet
	Tien Phong Bank
	Gatehouse Bank
Malaysia	AEON Credit Service Berhad
	Hong Leong Financial Group Berhad
	Petronas
	Tenaga Nasional
	Sime Darby
	IOI Group
Thailand	Advanced Info Service Com. Ltd.
	The Siam Cement Public Com. Ltd.
	PTT Public Ltd. Company
	CP All Public Ltd. Company
	CPE Public Company Ltd.
	Siam Commercial Bank
Myanmar	Myanmar Citizens Bank
	United Amara Bank
	Myanmar Distribution Group
	Asia Green Development Bank
	Myanmar Posco C&C Com. Ltd.
	A Bank
Cambodia	Hong Leong Bank
	JB Financial Group
	Hattha Bank
	Prince Bank
	Vettanac Bank
	May Bank

Continued

Philippines	D&L Industries Inc.
	Hormel Foods
	Petron
	Sercomm Corporation
	San Miguel Corporation
	SM Prime Holdings Inc.
Indonesia	PTACE Hardware Indonesia Tbk
	PT Akasha Wira International Tbk
	Alumindo Light Metal Industry
	Indofarma
	Astra International
	Daryavaria Laboratoria
Laos	Canadia Bank Lao Ltd
	Indo China Bank
	Banque Franco Lao Ltd
	Kashikornthai Bank Ltd.
	Booyoung Lao Bank
	Maruhan Japan Bank Lao
Brunei	Shell PLC
	Royal Dutch Shell PLC
	Mitsubishi Corporation
	Baiduri Bank
	Bank Islam Brunei Darussalam
	RHB Bank

3.5. Development of Index

The variable index reaction to evaluating the organizational climate change in order to achieve sustainable existence from an ASEAN perspective. We took the index from the previous research paper, working papers, and guidelines to our supervisor. We collect data using 15 indicators, as shown in Table 2. The index is as follows:

Table 2. Construct and symbol.

Construct	Symbol
Sustainable resource management	SRM
Sustainable production process	SPP
Ecological services	EC
Adaptation process	AP
Establishing "Mitigating climate risk as corporate culture"	EMCRCC

Continued

Attainment of energy efficiency	AEE
Global social relation	GSR
Educating the stakeholders	ES
Climate risk fund	CRF
Climate refugee	CR
Community involvement	CI
Green marketing	GM
Commitment regarding carbon emission	CRCE
Climate governance systems	CGS
Partnering with government	PG

Source: Developed by author.

3.6. Average Response Rate in ASEAN Countries

We calculated the average response rate in ASEAN countries through Equation (1) as follows:

$$\text{Average response rate in ASEAN countries} = \frac{\text{Number of Responses Returned}}{\text{Number of ASEAN Countries}} \quad (1)$$

3.7. Statistical Analysis

The most recent version of Microsoft Excel was used to do the statistical analysis for this study, utilizing its sophisticated data analysis features. Descriptive statistics were computed to give an overview of the important factors from the raw data gathered from survey responses and organizational records.

4. Analysis and Interpretation

To evaluate the indicators from the organization's annual reports, descriptive statistics such as percentages were used, as shown in Table 3. In the framework of the ASEAN perspective, percentages demonstrate each company's and nation's reaction to climate change in order to achieve sustainable existence. These percentages are given below.

Table 3. Response percentages of ASEAN Countries Company towards climate change for achieving sustainable existence.

Country Name	Company Name	Response Percentages	Average Response Percentages
Singapore	Wilmar	93.33%	92.22%
	Singapore Land Group	93.33%	
	United Industrial Corporation	80%	
	The Singtel Reset	100%	
	Nippon Paint Holdings	93.33%	
	UOL Group Limited	93.33%	

Continued

Vietnam	Viglacera	100%	76.67%
	Vietcomba DK	100%	
	Agri Bank	27%	
	Baoviet	100%	
	Tien Phong Bank	33.33%	
	Gatehouse Bank	100%	
Malaysia	AEON Credit Service Berhad	100%	95.55%
	Hong Leong Financial Group Berhad	86.67%	
	Petronas	100%	
	Tenaga Nasional	100%	
	Sime Darby	86.67%	
	IOI Group	100%	
Thailand	Advanced Info Service Com. Ltd.	100%	95.55%
	The Siam Cement Public Com. Ltd.	100%	
	PTT Public Ltd. Company	100%	
	CP All Public Ltd. Company	86.67%	
	CPE Public Company Ltd.	86.67%	
	Siam Commercial Bank	100%	
Myanmar	Myanmar Citizens Bank	26.67%	67.78%
	United Amara Bank	100%	
	Myanmar Distribution Group	80%	
	Asia Green Development Bank	73.33%	
	Myanmar Posco C&C Com. Ltd.	100%	
	A Bank	26.67%	
Cambodia	Hong Leong Bank	53.33%	66.67%
	JB Financial Group	100%	
	Hattha Bank	80%	
	Prince Bank	80%	
	Vettanac Bank	40%	
	May Bank	46.67%	
Philippines	D&L Industries Inc.	86.67%	70%
	Hormel Foods	80%	
	Petron	53.33%	
	Sercomm Corporation	53.33%	
	San Miguel Corporation	46.67%	
	SM Prime Holdings Inc.	100%	

Continued

Indonesia	PTACE Hardware Indonesia Tbk	40%	70%
	PT Akasha Wira International Tbk	73.33%	
	Alumindo Light Metal Industry	73.33%	
	Indofarma	86.67%	
	Astra International	73.33%	
	Daryavaria Laboratoria	73.33%	
Laos	Canadia Bank Lao Ltd	26.67%	4.44%
	Indo China Bank	0.00%	
	Banque Franco Lao Ltd	0.00%	
	Kashikornthai Bank Ltd.	0.00%	
	Booyoung Lao Bank	0.00%	
	Maruhan Japan Bank Lao	0.00%	
Brunei	Shell PLC	73.33%	71.11%
	Royal Dutch Shell PLC	46.67%	
	Mitsubishi Corporation	86.67%	
	Baiduri Bank	53.33%	
	Bank Islam Brunei Darussalam	66.67%	
	RHB Bank	100%	

Significant differences in sustainability initiatives between corporations were found by analyzing organizational responses to climate change across several ASEAN nations. The results are shown in Table 3.

According to Table 3, Singapore Land Group and Wilmar Company both responded to climate change for a sustainable existence with a 93.33% response rate. The Singtel Reset at 100%, UIC at 80%, Nippon Paint Holdings at 93.33%, and UOL at 93.33% were other noteworthy replies. Among these businesses, The Singtel Reset was notable for having the greatest response rate.

For Vietnam, the results in Table 3 showed that Viglacera, Vietcomba DK, Baoviet, and Gatehouse Bank obtained ideal response rates of 100%. In comparison, Agri Bank and TP Bank had much lower response rates of 27% and 33.33%, respectively. The businesses with the most responses were found to be Viglacera, Vietcomba DK, Baoviet, and Gatehouse Bank.

AEON Credit Service Berhad and Tenaga Nasional had response rates of 86.67%, while the IOI Group, Hong Leong Financial Group Berhad, Petronas, and Sime Darby all achieved a perfect response rate of 100% in Malaysia. As a result, the IOI Group, Hong Leong Financial Group Berhad, Petronas, and Sime Darby were acknowledged for their exceptional responses, which are shown in Table 3.

The Siam Cement Public Company, Advanced Info Service Co. Ltd., and PTT Public Ltd. Company all reported a 100% response rate, according to the Thailand inquiry, according to Table 3. With lower response rates of 86.67%, CP All Public Ltd. Company and CPF Public Co. Ltd. demonstrated lower levels of involvement

than their rivals.

UAB and Myanmar Posco C&C Co. Ltd. had a perfect response rate of 100% in Myanmar, whereas A Bank and MCB had the lowest response rates (26.67%). With response rates of 80% and 73.33%, respectively, MDG and AGD Bank demonstrated their leadership in climate response, as did UAB and Myanmar Posco C&C Co. Ltd., which are shown in Table 3.

According to Table 3 for Cambodia, Hong Leong Bank, Hattha Bank, and Prince Bank had response rates of 53.33%, 80%, and 80%, respectively, while JB Financial Group led with a 100% response rate. The responses from May Bank and Vattanac Bank were lower, with 46.67% and 40%, respectively.

The highest response rate in the Philippines was 100% for SM Prime, followed by 86.67% for D&L Industries Inc., as shown in Table 3. Response rates were 80% for Hormel Foods, 53.33% for Petron, 53.33% for Sercomm Corporation, and 46.67% for San Miguel Corporation.

While the response percentages for PT Akasha Wira International Tbk, Alumindo Light Metal Industry, Indofarma, Astra International, and Daryavaria Laboratoria ranged from 73.33% to 86.67%, PT ACE Hardware Indonesia Tbk reported a 40% response rate for Indonesia are shown in Table 3. It was shown that Indofarma had a greater response rate.

According to Table 3, for Brunei, regarding Shell PLC, 73.33% of respondents responded in favor of attaining a sustainable life. Following with a lower response rate of 46.67% was Royal Dutch Shell PLC. Mitsubishi Corporation, on the other hand, showed a greater level of dedication with an 86.67% response rate. BIBD claimed a response rate of 66.67%, whilst Baiduri Bank obtained a response rate of 53.33%. Notably, with a perfect response rate of 100%, RHB came out on top in our examination.

Finally, in Laos, the response rate was 0.00% for Indo China Bank, Banque Franco Lao Ltd., Kasikornthai Bank Ltd., Booyoung Lao Bank, and Maruhan Japan Bank Lao, compared to 26.67% for Canadia Bank Lao Ltd. Among these businesses, Canadia Bank Lao Ltd. was acknowledged as the leader, as shown in Table 3.

These results demonstrate the disparities in the dedication and efficacy of various ASEAN organizations in tackling climate change, highlighting the necessity of ongoing initiatives to improve sustainability practices.

ASEAN Countries Response towards Climate Change for Achieving Sustainable Existence

In Figure 1, 10 ASEAN countries' responses towards climate change to achieve sustainable existence are represented in the graph. Singapore's response towards Climate change for achieving sustainable existence is 92.22%, Vietnam is 76.67%, Malaysia is 95.55%, Thailand is 95.55%, Myanmar is 67.78%, Cambodia is 66.67%, Philippines is 70%, Indonesia is 70%, Laos is 4.44%, Brunei is 71.11%. As a result, we also see that Thailand's and Malaysia's responses are higher than those of other ASEAN countries. It was concluded that the average response rate in ASEAN countries was 71%.

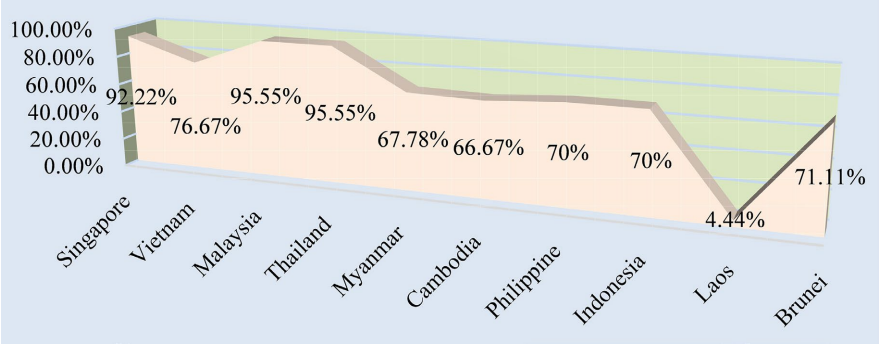

Figure 1. ASEAN countries' response towards Climate change for achieving sustainable existence.

5. Findings and Suggestions

5.1. Findings

Climate change is one of the most significant issues that ASEAN nations are now confronting. Because of their geographic position and socioeconomic status, the ASEAN nations are vulnerable to the effects of climate change.

To examine this study, we have found that Malaysia and Thailand have greater responses towards climate change for achieving sustainable existence in the context of ASEAN countries. Both countries' response rates are 95.55%, whereas the average response rate in ASEAN countries is 71%. This means that those countries are making greater contributions to reducing carbon emissions, attaining energy efficiency, practicing green marketing, mitigating climate risk as corporate culture, sustainable resource management, sustainable production processes, climate risk fund, climate refugee global social relation, ecological services, the adaptation process, educating the stakeholders, partnering with government, climate governance systems. Singapore, Vietnam, Brunei, Indonesia, Philippines, Myanmar, and Cambodia all have positive responses to climate change. Laos is one of the ASEAN countries with less than 50% response to climate change in terms of achieving sustainable existence. Laos's response rate was 4.44%, which was significantly lower than that of other countries. That means Laos does not meet the majority of the indicators of organizational response to climate change.

5.2. Suggestions

In order to create a de-carbonization roadmap, ASEAN organizations must first measure their present greenhouse gas (GHG) emissions and pinpoint their main sources. By creating SMART targets for emissions reduction that are in line with international standards, they should clearly define their de-carbonization objectives. Involving employees, collaborating with suppliers, and forming partnerships with communities are all critical components of engaging stakeholders. It is necessary to create a thorough action plan that details particular tactics for sustainable transportation, renewable energy, and energy efficiency. Since businesses should embrace clean technologies and set aside funds for research and develop-

ment, investing in technology and innovation is essential. Establishing a system for tracking and reporting progress using key performance indicators (KPIs) and communicating outcomes in a transparent manner is necessary to guarantee accountability. Utilizing financial instruments by investigating green financing options and government incentives will support sustainability investments; educating and training employees through programs and awareness campaigns will promote sustainability practices; and regularly reviewing and modifying the roadmap based on progress and feedback will help organizations stay on track.

6. Conclusions, Policy Implications and Future Work

6.1. Conclusions

The climate change issue is part of the greater challenge of sustainable development and the challenges that the crisis offers to organizations. As a result, climate change policies can be more successful when they are continuously integrated into larger plans intended to increase the sustainability of national and regional development trajectories. The ability of nations to accomplish sustainable development goals will be impacted by the effects of climatic variability and change, climate policy responses, and accompanying socio-economic development.

6.2. Policy Implications

The empirical findings of this study may help policymakers to identify the impact of climate change on organizational sustainability and climate existence, to assess the organizational possible response towards mitigating climate change risk and to evaluate the organizational response towards climate change resilience from ASEAN perspective. This study helps policymakers know the impact of climate variability and change, climate policy responses, and associated socio-economic development on the ability of countries to achieve sustainable development goals.

6.3. Future Work

First of all, this paper was prepared in a very short time on "Evaluating organization response towards climate change for achieving sustainable existence in the context of an ASEAN perspective". This study covers only a six-month period to analyze the collected data and prepare a research paper. However, there is not enough time to present the exact situation of the organization's response to climate change and its achievement of sustainable existence in the context of ASEAN perspective. This study only analyzed the annual reports on ASEAN countries. In future studies, it can be extended to compare organizational responses to climate change resilience from an ASEAN perspective and a South Asian perspective

Conflicts of Interest

The authors declare no conflicts of interest regarding the publication of this paper.

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