



## Global Conference 2021

Connecting the World: Tackling our global challenges together

2 & 3 September 2021 | Virtual event

*#Blog 1: Reflections of Thursday's Session on Leadership*

### **Businesses urged to go on 'war footing' in fight to halt the climate crisis**

*Strong words and bold ideas launch the IoD's Global Conference, says Rob Beswick, Chamber Media Services*

**Former UK Foreign Secretary David Miliband** wasn't afraid to mince his words when he addressed delegates at the IoD's Global Conference.

Worldwide, politicians "have had their heads in the sand" over climate change, he said, and the current crisis over the environment was the result of "**a failure of leadership for over 30 years**" on the issue.

The conference, held virtually, took as its theme **Connecting the World: Tackling our global challenges together**, and was tasked with finding the role that businesses could play in tackling climate change.

Miliband – now President and CEO of the New York-based International Rescue Committee – told the conference that Covid had highlighted the weakness of global institutions, and the only response should be a strengthening of bodies such as the World Health Organization and UN groups working on the environment. He was alarmed by the response to the recent IPCC report, which he described as:

***"a red flag demanding action: we need to be on a war footing to beat climate change."***

He called on business leaders to make climate change their number one priority. Those worried about whether businesses could afford to make the transition to carbon Net Zero were warned that:

***"inaction will cost considerably more"*** using the devastation caused by recent flooding in Europe and wildfires in North America as his evidence.

Businesses needed to adopt a strong policy of decarbonisation now, and he was critical of those happy to adopt greenwashing policies that look good on paper but achieve little. "We must reduce carbon use; it's no good thinking you can compensate for your business's emissions by planting a tree or using carbon sinks."

He wasn't optimistic that a solution could be found but he did point out that society had "more tools at our disposal than ever before to come up with the answers."

His criticism of **Happy Talk** – comments made to highlight progress on carbon emissions without focusing on the areas where improvements were scarce – could have been directed at **Business Secretary Kwasi Kwarteng**, who opened conference with a glowing report of recent Government initiatives in reducing greenhouse gas emissions.

Kwasi Kwarteng's comments were challenged immediately by **Kate Chambers of the 2050 Climate Group**, who pointed out that UK carbon reductions failed to include emissions linked to imported goods or aviation. She also gave conference a 'hurry-up' call over the UK's plan to be Net Zero in carbon by 2050; if that seemed a short timeline, she pointed out that children born during the upcoming COP26 in Glasgow would be 29 by the time the target was reached.

***"Does that not seem slow to you?"*** she asked.

A packed conference day also heard from a panel of business leaders who had climate change and improving sustainability at the heart of their business models, while **Dr Katherine Trebeck** suggested:

***"our entire economic model needs refocusing to ensure that society and nature's wellbeing are our primary concerns. The current model breeds inequality and "an unsustainable use of natural resources"***

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*#Blog 2: Reflections of Friday's Session on Good Governance*

### Embedding the Triple Bottom Line | Ecocide as an international crime

*The climate change emergency demands some major changes to the way organisations operate, says Rob Beswick, Chamber Media Services*

The morning session of the IoD Global Conference's second day produced a stimulating and at times challenging debate on the practical solutions businesses needed to adopt in order to contribute to tackling the climate emergency.

There were strong words from, among others, **Lilly Miller** of PlanetMark and **Kate Chambers** from the 2050 Climate Group, who called for greater transparency around organisations' environmental impact and product sustainability. Too many businesses adopted 'greenwashing' policies which championed aspects of their operations as environmentally friendly while ignoring those that contributed both to climate change and natural resource depletion.

Dig deep into your supply chains to find areas of poor environmental performance, they urged, and beware the 'cute' press release that portrays you as a climate change warrior when the truth is very different: there are plenty of people ready to expose the truth of your organisation's real impact on the planet.

Accountants may tremble at the prospect, but a new reporting standard must be the **triple bottom line** – adding people and planet to the traditional profit driver. Indeed, this wasn't the only change finance directors could face in the future: Lilly Miller suggested FDs be renamed 'sustainability directors' and their role expanded to include oversight of future risks linked to the environment. As Lilly pointed out, a survey of the top 10 risks facing businesses found that six were directly related to the climate.

Responding to the climate change emergency is the new paradigm we all must live in, said **Douglas Lamont**, CEO of innocent drinks. He stressed the need to place action-orientated environmental and societal policies at the heart of your organisation's values – make them your 'north star', said Wood's **Martyn Link** in a Challenge and Q&A session with IoD Scotland Aidan O'Carroll. His organisation was looking to engineer future solutions for Net Zero.

Sustainability is a team sport – it's important to share your success, said Douglas Lamont; let's not be competitive if there are new possibilities around waste reduction and energy saving, but share them across the business world. "If innocent's being good on its own, that's nice, but it won't change anything. And we need to change how we do things – at pace."

Kate Chambers found his words inspiring though challenged innocent to be bolder in embracing the circular economy. Could businesses become 'agnostic' about profit? Remember, in nature nothing grows forever.

**"Can't we just be happy with thriving?" she wondered.**

**"Do we need to be obsessed with business growth?"**

A **panel session** discussed the extent to which investors were swinging behind businesses with strong ESG (environmental, social and governance) metrics, with a warning from **Jojo Mheta** that momentum was gathering globally behind making **ecocide a criminal offence**. If deliberate or negligent human action led to the destruction of the natural environment, isn't it time we made directors personally responsible, she asked.

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*#Blog 3: Reflections of Friday's Session: Accelerating to Net Zero*

### Think Outside the Bottle

*The Global South offers a rallying point for change, says Rob Beswick, Chamber Media Services*

If delegates at the IoD Global Conference needed an emotional lever to prompt action on climate change, it was provided by student eco-activist **Vanessa Nakate**.

Inspired by the actions of Greta Thunberg, Vanessa had led student demonstrations in her native Uganda outside its parliament, and her inspiring journey from solo campaigner to a leading African voice on climate change put the debate in a very human context.

She urged directors to remember that all deserve a future that's liveable and sustainable; recent flooding followed by severe drought in her home country highlighted how the Global South was already bearing the brunt of the climate change emergency. She criticised western countries for continuing to develop fossil fuel facilities in Africa when renewable energy was required. Such developments prompted the wry comment, **"remember, we cannot drink oil."**

Vanessa told those delegates tasked with taking their first steps to more sustainable operations that activism can be difficult and lonely – but was vital.

It was a point explored by the IoD **panel debate** that followed, which considered the shift needed to move from 'talking the talk' to 'walking the walk'. **Dr Rachel Sibande**, the founder of Malawi's first tech hub, had faith that digital innovation would provide a path to sustainability, while being prepared to "think outside the bottle" had led young Scottish entrepreneur **Amee Ritchie** to produce a sustainable plastic-free water container.

But strong words from **Mark Logan** and **Samantha Suppiah** offered conference's most strident challenges. We were blindly following 'the tragedy of the commons' in our selfish destruction of natural resources, said Mark, while Singapore-based Samantha pointed an accusing finger at the Global North for perpetuating colonial-style development policies that endangered eco-systems in the Global South. For her the only hope and inspiration came not from western-centric activism but from indigenous communities challenging the profit-first priorities of global corporates.

Tough words, and in part echoed by **Professor Mariana Mazzucato** in conversation with **First Minister of Scotland, the Rt Hon Nicola Sturgeon MSP**. Her vision is for a new economic model to help us make the transition to Net Zero, but to do so with societal equality and fairness built in; **"not Build Back Better but 'Build Forward Much Better'."**

We need to design a new system, she told the First Minister, and used as her template the way NASA rebuilt its entire structure from the ground-up in order to reach the Moon.

She urged conference to remember that, to beat climate change, collaboration is key. She suggested that the Scottish Government's Business Pledge – a values-led partnership based on boosting productivity and competitiveness through fairness, equality and sustainable employment – should be linked to future state assistance.

It was appropriate that the final word came from **Kate Chambers** of the **2050 Climate Group**. She had been impressed and inspired by the commitment on display but urged delegates to double down on their pledges: in a nod to Amee Ritchie's work, **"it's time to start thinking outside the bottle"** on how we respond to the climate change emergency.

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