



UNIVERSITY OF
CAMBRIDGE

INSTITUTE FOR
SUSTAINABILITY LEADERSHIP

The background of the slide is a composite image. The top half shows several modern skyscrapers with glass facades against a cloudy sky. The bottom half shows a close-up of solar panels, suggesting a focus on sustainable energy and corporate responsibility.

Corporate leaders in the spotlight – approaching a tipping point of their own?

Bev Cornaby, Programme Director,
UK and International Policy – Climate and Nature, CISL

Developing leadership and solutions for a sustainable economy

Policy and business transformation: Driving ambition for change, promoting policy actions and market-based solutions



Convening business and policy makers to develop collective solutions to systemic barriers and shape policy.



Translating leading edge research into applied, high-impact solutions for people, nature and climate



Supporting business to drive economy-wide solutions through engagement with their peers and policymakers

Leadership Groups:

CLG UK **CLG Europe** **Green Growth Partnership**



Corporate leaders in the spotlight – approaching a tipping point of their own?

- How are businesses stepping up
- What was the role of business at COP27
- Moving from ambition to action

How are businesses stepping up

UK business commitments have increased exponentially – have they reached a tipping point?

Before the end of 2019, **32** large UK businesses had committed to set science-based emissions reduction targets

As of today, there has been over a 23-fold increase of large UK businesses committing – there are now **750** UK businesses committed to setting science-based emissions reductions targets

In addition, **3,817** UK small and medium enterprises have made commitments to reduce their emissions via the [SME Climate Commitment](#)



SCIENCE
BASED
TARGETS

DRIVING AMBITIOUS CORPORATE CLIMATE ACTION



What was the role of business at COP27

COP27: desired outcomes

Eliot Whittington, Director of Policy, CISL said:

“As we head into COP27, the world is facing a crucial moment to develop and implement the plans and policies needed to address the multiple crises we face relating to climate change, biodiversity loss, energy and food security, and related global cost of living increase.

We cannot tackle any of these in isolation and we cannot allow cyclical crises to distract us from the transition to net zero.”

COP27 – final outcomes

Eliot Whittington, Policy Director, CISL said:

“In many cases business and investor leadership has been far in excess of what global governments have been able to agree.

However alongside private sector leadership there is also a fair degree of greenwashing.

The recommendations of the High Level Expert Group and the language in the COP27 outcome around accountability are important signals about how global efforts to ensure non-state actors including business deliver on their promises and really contribute to the climate transition.”

What businesses were saying at COP27

"The UK has decarbonized faster than any other developed economy. It's done that because of long term policy frameworks, clear targets enshrined in law, that give long term certainty to investors and supply chains."

Glenn Barber, Group Director of Corporate Affairs, SSE (Source: [WMBC](#))

ALL IN...

**We want this message to come across loud and clear to global leaders, companies, customers, and all stakeholders:
Don't wait to take action on climate, the time to get started is now.**

SUZANNE DIBIANCA
EVP and Chief Impact Officer at Salesforce



"It's clear there is no win/lose on climate. We are all in the same boat. We need to double the pace of action in every domain, like renewables, electrification etc. and we need to collaborate to do this"

Harry Verhaar, Vice President, Signify and Chair, CLG Europe (Source: [CLGs](#))

Business message: "1.5°C is a limit not a target"

- *"We need governments, starting with the world's most advanced economies, to uphold their commitment to keep global temperature rise to 1.5°C and to move swiftly to its delivery."*
- » 252 signatories to [We Mean Business Coalition statement](#) secured in 48 hours, including 129 businesses
- » Letter formally received by Simon Stiell, Executive Secretary, UNFCCC
- » Shared extensively on social media
- » Media: [NYT](#); [BBC](#); [Le Figaro](#); [Die Zeit](#)



What businesses said they need to take action

- Despite the world's progress during the UK's COP26 presidency, there is still a huge gap between what is being said and what is being done
- Addressing the climate crisis needs to become the reality of everyday life, rather than requiring a special unit or individual decarbonisation teams.
- There is a profound link between climate and health, with opportunities for the government to recognise this and get big UK companies to move faster and be strong leaders by driving climate action.
- A fundamental pillar is political stability.
- **Business want government to continue with and be even more ambitious with its policies, as businesses would then act and support this.**

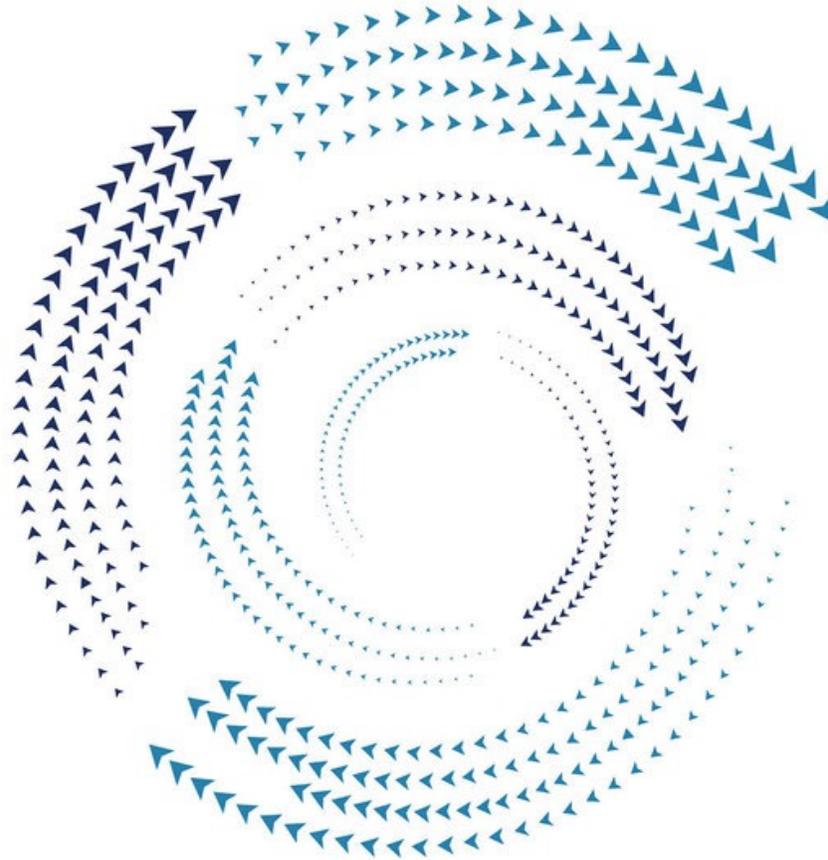
Source: CLG UK led roundtable with BEIS Secretary of State and businesses

'Ambition loops' support bolder climate action from business and governments



Government Climate Policy

- ▲ Clear, ambitious targets and policy
- ▲ Predictable regulatory environment
- ▲ Incentives and infrastructure
- ▲ Long-term market signals
- ▲ Support for research, development, and deployment
- ▲ Clear plans and timelines for full transition to a zero-carbon economy



Business Climate Action

- ▲ Ambitious, science-based targets
- ▲ Public updates on progress
- ▲ Investments and growth strategies aligned with a zero-carbon future
- ▲ Commercial demand for zero-carbon energy, zero-carbon transportation and zero-carbon land use
- ▲ Responsible policy engagement (individually and through trade associations)

Moving from ambition to action

Leading businesses are focused on implementation

- [Amazon](#) plans to invest more than €1 billion over the next five years to further electrify and decarbonise its transportation network across Europe. The company also [announced](#) projects aimed at improving UK biodiversity through the Right Now Climate Fund.
- [Anglian Water](#) added nearly 300 electric vehicles to its fleet. The additions include 60 new electric VN5 vans from LEVC (London Electric Vehicle Company): an award-winning electric van model with an onboard range extender.
- In October, it was announced that [EDF](#)'s West Burton A site in Nottinghamshire will host the UK's first prototype fusion energy power plant. Also, by 21 October, EDF [delivered](#) more than 2.5 million first payments from the Government's Energy Bills Support Scheme as part of the support to households this winter.
- [Iberdrola](#) (parent company of ScottishPower) starts up the world's first wind-solar hybrid plant in Australia with 50 wind turbines and 250,000 solar panels.
- [Lloyds Bank](#) launched sustainability support for the agriculture sector. In addition, Lloyds Bank became the [first UK bank](#) to commit to not directly financing the development of new oil and gas fields.
- [Stora Enso](#) has signed Business for Nature's COP15 business statement asking governments to Make it Mandatory for business and finance to assess and disclose their impacts and dependencies on nature.

Leading businesses are focused on implementation

- [ACCIONA](#) has created the first bi-directional charging network for electric vehicles in Spain. This 100% renewable system will allow to recover energy from the EV batteries for self-consumption or to inject it back into the grid.
- In November, [Anglian Water](#) started implementing a carbon reduction programme with the UK's first fully electric 4-tonne jetting van as part of the company's 2030 strategy.
- [Coca-Cola Europacific Partners](#) has advanced its sustainability commitments under its “This is Forward” Sustainability Action Plan. Advanced targets are on the topics of skill development, water, packaging and circularity.
- At COP27, [Iberdrola](#) announced that the company has set itself the goal of achieving emissions neutrality in its generation plants and own consumption by 2030 and reaching zero net emissions in all its activities by 2040. During the biodiversity [COP in Canada](#), the company presented its plan to achieve positive impact by 2030.
- [Unilever](#) has become a founding member of a new group of cosmetics and personal care businesses in Europe who are pledging to raise the bar on sustainable, ethical and responsible practices. Additionally, the company joined The Climate Group's letter calling for a [2035 deadline for zero emissions trucks in the EU](#).
- Sarah Bentley, CEO of Thames Water, wrote in [The Times](#) about why the UK needs to wake to the fundamental importance of water, just as we have woken up to the climate crisis

Climate action must consider people and nature

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 CLG
UK



The Best of Both Worlds:
How tackling cost-of-living and decarbonisation creates win-wins for the UK economy

June 2022

ACHIEVING ZERO

 NATURE
POSITIVE

OUR ASKS FOR COP15



ASK 1

Tackle the nature and climate crises as one



ASK 2

Put nature at the heart of all policy and regulation

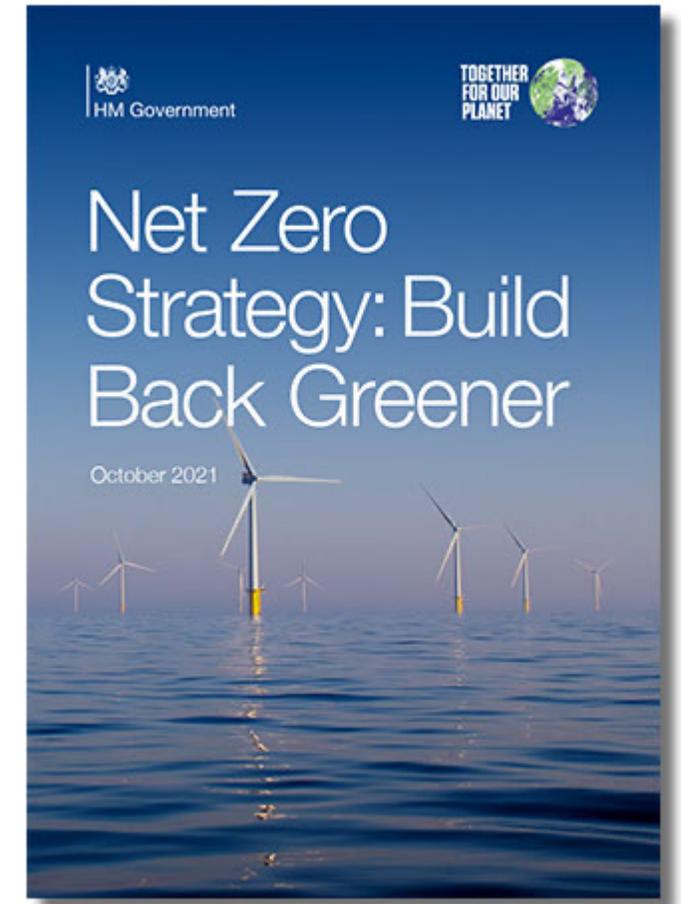
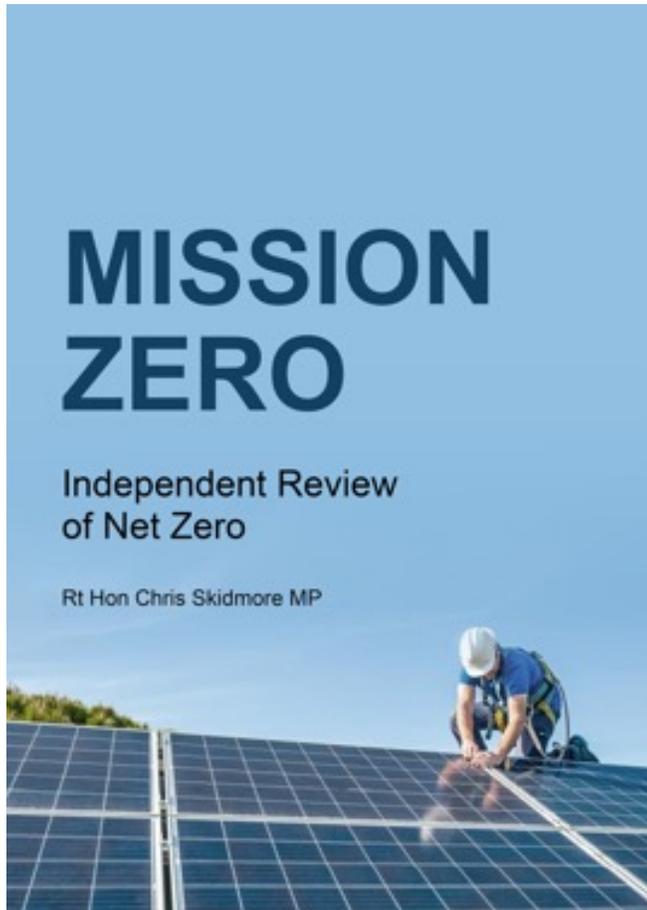


ASK 3

Embed nature in decision-making across business and finance

@cisl_cambridge

Strong political leadership is needed on implementation - could there be another tipping point?



Takeaways

Corporate leaders in the spotlight – approaching a tipping point of their own?

- **How are businesses stepping up** – business climate commitments have increased exponentially since the UK was awarded the COP26 Presidency – *have they reached the tipping point?*
- **What was the role of business at COP27** – demonstrating the actions they are taking and calling for greater ambition from governments national and globally
- **Moving from ambition to action** – businesses are taking actions to meet their climate commitments – through implementing ambitious climate policy and providing policy stability, government can help further accelerate business climate action and investment – *could there be another tipping point?*

Thank you

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