



WHY SENIOR LEADERS SHOULD CARE



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To achieve net zero carbon emissions senior leaders have to be on board. In order to make real and lasting changes they need to drive and embed the net zero agenda throughout the business. But why should senior leaders care? Martin Powell, Head of Sustainability & Environmental Initiatives Americas at Siemens Financial Services Inc. has shared his thoughts.



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THE IMPERATIVE

There's significant pressure on us all to tackle climate change. The Paris Agreement has driven many countries to set even bolder targets and the realisation that all of society needs to play its part is beginning to dawn on us all. Business' role is being dictated by headlines from big corporates and the big investors pledging that more needs to be done. We're seeing new taxonomy to define what sustainable outcomes mean, to make sure that investment flows into the achievement of 'green deals' being set by governments worldwide.



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THE TIME HAS COME

There's nowhere to hide. As a business, you're part of supply chains that need to align closely and meet criteria around labour, human rights, justice, equality, diversity and inclusion. And the environment is leading that list more than it ever has.

More and more as a business you're expected to collect and publish data and provide transparency on all of these issues. In respect of the environment, you need to be able to definitively state your Scopes 1 and 2 emissions, with Scope 3 emissions rapidly becoming a focus area.

And a competitive price is no longer the sole decider when big businesses decide who to work with - carbon emissions are becoming increasingly important and you need to be able to respond to stay competitive.



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WHY SHOULD SENIOR LEADERS CARE?

For senior leaders, the journey to net zero and net zero carbon emissions is necessary. But there are also benefits to embracing the transition. Here are five drivers for senior leaders:

1. Staying relevant - the judgement from employees of being part of something modern and forward looking has always been important.
2. Talent cares - more and more people are basing their decisions to work for a company on its key pillars of sustainability.
3. Big businesses need to see your new purpose! Securing key contracts will come down to your ability to improve the quality of the supply chain and improve social and environmental outcomes within it.
4. The cost of achieving net zero will increase over time, as will the cost to offset emissions. Bold and real action will be noticed and applauded.
5. The resilience of business operations who have transitioned to net zero will increase - through more stable talent acquisition, a more credible emissions baseline and a genuine commitment to the climate agenda



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It's easy to wait and see what others do and respond to the market, but this can't be over night and you need the buy-in and commitment of your employees to do it. Senior leaders need to educate themselves on this topic and figure out how to apply it to their business.

The real threat of climate change is something that we'll all feel as we move forward, and this is no longer a passive role for a leader.



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