



THE PRINCE OF WALES'S
CORPORATE LEADERS GROUP

The Prince of Wales's Corporate Leaders Group inputs for the Talanoa Dialogue



UNIVERSITY OF
CAMBRIDGE
INSTITUTE FOR
SUSTAINABILITY LEADERSHIP

The Prince of Wales's Corporate Leaders Group

The Prince of Wales's Corporate Leaders Group (CLG) brings together executives from a cross-section of European industry to accelerate progress towards a low carbon, sustainable economy. Through cross-fertilisation of ideas and influential conversations with policymakers and peers, the CLG advocates forward-looking solutions that build a resilient and prosperous future. The CLG is convened by the University of Cambridge Institute for Sustainability Leadership (CISL).

The CLG is a founding member of the We Mean Business coalition.

The University of Cambridge Institute for Sustainability Leadership

For 800 years, the University of Cambridge has fostered leadership, ideas and innovations that have benefited and transformed societies. The University now has a critical role to play to help the world respond to a singular challenge: how to provide for as many as nine billion people by 2050 within a finite envelope of land, water and natural resources, whilst adapting to a warmer, less predictable climate.

CISL empowers business and policy leaders to make the necessary adjustments to their organisations, industries and economic systems in light of this challenge. By bringing together multidisciplinary researchers with influential business and policy practitioners across the globe, we foster an exchange of ideas across traditional boundaries to generate new solutions-oriented thinking.

Rewiring the Economy

Rewiring the Economy is our ten-year plan to lay the foundations for a sustainable economy. The plan is built on ten interdependent tasks, delivered by business, government, and finance leaders co-operatively over the next decade to create an economy that encourages sustainable business practices and delivers positive outcomes for people and societies.

Author and acknowledgements

This business briefing was authored by Brooke Flanagan and Andy Deacon from Future Climate with editorial input from The Prince of Wales's Corporate Leaders Group (CLG) Secretariat, Jill Duggan from Carbon Policy Associates Limited, and Amy Barry from di:ga Communications. CLG is a member of the We Mean Business coalition, which has provided financial support for the production of this report.

Corporate Leaders Group members



Question 1 – Where are we?

Where are we?

The commitment (planned and/or announced) as well as the actions taken so far that are in line with aims of Paris Agreement, the 1.5/2 degrees' goal and the transition towards a net-zero emission society by this mid-century

The Prince of Wales's Corporate Leaders Group is a cross sectoral group of European business leaders working together to accelerate progress towards a low carbon, sustainable economy. The Group was established in 2005 and has placed action on climate change and sustainable business models at the heart of everything we do ever since. The Group has pledged to share experiences with policymakers and business to promote ambitious and effective outcomes which:

- ensure cumulative global carbon emissions do not exceed one trillion tonnes
- help achieve the goal of net-zero emissions well before 2100
- limit global temperature rise to well below 2°C
- build an economy that delivers the UN Sustainable Development Goals.

Member companies also have made multitudinous different and individual commitments which include sourcing renewable energy, reducing or eliminating coal use, reducing greenhouse gas emissions (in operations and in value and supply chains), adopting science based targets, energy efficiency measures, reducing waste, achieving carbon neutrality, reducing water consumption, efforts to meet the 1.5°C goal and many others.

Progress made so far against the above commitments, including success stories, case studies and gaps

By working with policy makers in the EU and providing a strong business voice for climate action we have helped support progress in member states, in the EU and in the international space:

- showing business leadership from as early as 2005
- advocating the benefits of a low carbon economy at the height of the global recession
- supporting adoption of the UK Climate Change act in 2008,
- raising EU ambition in the 2007 and 2014 climate and energy “packages”
- supporting climate legislation adopted around the world over the last ten years
- shifting the business voice dynamic and supporting the adoption of the Paris Agreement in 2015
- continuing to make the case for a wider economic shift to low carbon prosperous economies, most recently at the One Planet summit on Paris 2017
- supporting the “energy revolution” in the uptake of renewables, the falling costs of new technologies, the better integration of low carbon energy into the energy system
- deepening our understanding of climate science and being a strong voice for the implications for business

Our member companies also work within their own business models to address their climate impact and build resilience to the ever-increasing effects of climate change. The companies are therefore taking action within their own remit and advocating for action in the wider economic and political context with policy makers and with business peers.



Question 2 - Where do we want to go?

Where do we want to go?

Vision of the future for your organization and/or sector in terms of its possible role in achieving the 1.5/2 degrees' goal and a net-zero emission world by this mid-century

The Prince of Wales's Corporate Leaders Group understands the value of bold actions and how they shape our future and how we are seen. The Group has long advocated its support for the Paris Climate Agreement and ensuring temperature rises are well below 2°C and reaching net zero emissions in the second half of this century.

Many of our members have goals to reduce their emissions further and faster than the time scales set out in the Paris Agreement. We understand the importance of being guided by the science of climate change and are now considering how we, as a group of climate leaders, can best articulate the business visions for a net zero emissions world in 2050. As a Group our founding purpose is to engage with policy makers, to urge them to give the political signals that can unlock business investment and we hope all countries will introduce policy frameworks that are in line with the Paris Agreement.

Possible and potential new commitments and pledges of to achieve the 1.5/2 degrees' goal and a net-zero emission world by this mid-century

As above.

Foreseen positive impact of these commitments once they are realized, including contributions to the sustainable development agenda

Avoiding temperature rises that go above those set out in the Paris Agreement and resulting avoided climate impacts on business, people and planet, as well as co-benefits of new business models and revenues and avoided risks. Many of our members take their commitments to deliver the SDGs very seriously and SDG 13 (Climate Action) is viewed as underpinning the other 16.

Question 3 - How do we get there?

How do we get there?

Ways in which the UN Climate Change process can help you achieve your vision and goals, and how your actions can help in expediting sustainable transitions to climate neutral societies

The Prince of Wales's Corporate Leaders Group is fully supportive of the Talanoa Dialogue process, which allows different stakeholders, including business, to better input into the UN climate change process. By having better access to, and understanding of, the UN process business can be more supportive of its shared aims acting as advocates with business peers and policy makers. Our organisation highlights the importance of long term climate strategies with goals and ambitious policy guidelines to achieve Paris Agreement goals.



Concrete solutions that have been realized while implementing your commitments, including lessons learnt from success stories and challenges, and case studies that are in line with the 1.5/2 degrees' goal and can support the Parties in achieving their NDC goals, enable higher ambition and inspire engagement of other non-state actors

The Prince of Wales's Corporate Leaders Group has collated a number of good practice example reports from our member companies that can be found here:

<https://www.corporateleadersgroup.com/reports-evidence-and-insights>

Of note the most recent reports that the CLG and its Members have produced to add business insights and experiences to the debates about rapid energy transition, decarbonisation of buildings, electric vehicles and other pertinent topics include:

[“Renovation Roadmap: Making Europe’s Buildings Fit for the 21st Century”](#) (April 2018)

Which includes recommendations to mandate energy efficiency and improve skills and training programmes for building renovations;

[“Electric Avenue: The Future of Road Transport in Europe”](#) (November 2017)

Which looks at what steps policy makers can take to help European business and encourage innovation that will support jobs in the future.

[“European Industry in the 21st Century: New models for Resource Productivity”](#) (September 2017)

A report that is based on interviews with 14 companies that are using circular economy principles to reduce their exposure to risk, and to access new markets.

[“21st Century Energy: Business Reflections on Renewables in Europe”](#) (April 2017)

A common message arising from the Business insights was a desire for a more ambitious, consistent, and co-operative approach to renewables policy, and a wish to see Europe lead on innovation in this area.

[“Future Proofing: Sustainable Plans for Prosperous Economies”](#) (November 2016)

Is a policy briefing aimed at recognising the importance of long term, Paris Agreement compatible, plans as a crucial tool for developing sensible and rigorous short- and medium term-policies.

Collaboration models with other stakeholders and, in particular, between non-Party stakeholders, national governments and the UN Climate Change process that have been successful in helping you, or can help you, achieve your commitments

The Prince of Wales's Corporate Leaders Group is a founding partner of the We Mean Business Coalition (along with The Climate Group, The BTeam, CDP, Ceres, BSR, and WBCSD). As a coalition, we recognise that working together as business organisations we can help set targets, accelerate implementation, influence future policy measures and help translate those policy measures for business (the virtuous circle).

For details of all our partnerships please see: <https://www.corporateleadersgroup.com/partners>



Opportunities to further scale up action and means to address barriers that can enable even further action by non-Party stakeholders based on the actions you have taken to implement your commitments. (“We’ve made progress and have made new commitments as described above. This is what I need from national governments, other non-Party stakeholders and the UN Climate Change process to take even further action...”)

Policy Levers

Illustrative examples:

- Policy levers can be delivered at the local, regional, national and supranational levels (e.g. EU). Wherever policy levers come from it is important they are strong and consistent. This is especially important for business who will make decisions based on the signals they receive from policy makers.

Lessons learned based on the experience and progress so far

- Bold action from policy makers (supported by progressive businesses) helps set the tone and direction for bold business actions.
- Working collaboratively policy makers and businesses are emboldened and have confidence that each partner is able to set the pace for action and implementation (as seen from the results of the Green Growth Platform).

Impact on non-Party stakeholders if these actions by national level governments and the UN Climate Change process and other opportunities are implemented and how much further they could go

- As part of the virtuous circle of policy action taken, translated for business, business targets are set, businesses go further and faster which emboldens policy makers to set further ambition.
- Policy certainty allows business to make innovations and investments with confidence.