



Caring for Climate



CARING FOR CLIMATE: WORK PLAN 2010 - 2012

Background

Caring for Climate is the UN Global Compact and United Nations Environment Programme's initiative aimed at advancing the role of business in addressing climate change. It was launched by UN Secretary-General Ban Ki-moon in 2007 with a view to mobilize a critical mass of business leaders to implement climate change solutions and help shape international public policy. Caring for Climate is open to all Global Compact participants and companies with a proven track record of climate leadership, provided the companies make a clear commitment to become a Global Compact participant within two years. Caring for Climate is currently supported by nearly 400 companies in 65 countries.

Since the inception of the initiative, Caring for Climate signatories have demonstrated their commitment to addressing climate change by both delivering practical solutions and providing perspectives and recommendations in the context of international climate change negotiations. In the past year, the Caring for Climate initiative convened three global events, supported three global advocacy campaigns and produced a series of nine research studies and reports offering a broad range of perspectives on the roles of business, investors and governments in tackling climate change¹.

Following the COP15 meeting, Caring for Climate Signatories have expressed a strong desire to build on the momentum generated in the past years and continue their commitment to take action on climate change. At the same time, as the impacts of climate change intensify, it is increasingly clear that the linkage between climate change and development emerges as a major new trend posing important new risks and opportunities to businesses around the world.

Moving forward, Caring for Climate will continue to focus on advancing mitigating efforts and promoting the diffusion of innovative low-carbon technologies, particularly in developing and emerging markets. In addition, stronger emphasis will be placed on the role of business in adapting to the impacts of climate change. The added focus on climate adaptation will ensure an alignment of Caring for Climate with UN priorities, in particular in the context of international climate change negotiations and in the lead up to the UN Conference on Sustainable Development in Brazil in 2012 also referred to as 'Rio+20'². Caring for Climate will also work with other Global Compact initiatives such as LEAD to provide substantive input to the Secretary-General's global initiative, *Sustainable Energy for All* specifically to advance major global energy goals.

The following Work Plan outlines the objectives and milestones for the Caring for Climate initiative over the period 2010-2012. The Work Plan has been established following a broad consultation with all Caring for Climate Partners and Signatories in May 2010.

Overarching Objectives and Priorities

Consistent with the UN Global Compact's voluntary nature and emphasis on practical solutions, the overarching objectives of Caring for Climate remain to:

1. Mobilize business on a global scale to take a stand and develop a strategy for energy efficiency and a low-carbon economy in their processes, products, services, in their supply-chains and in shaping consumer and public attitudes.
2. Inform, through the example of successful practices, the climate change global policy agenda in order to contribute to an appropriate intergovernmental climate change framework.

¹ Caring for Climate Series: http://www.unglobalcompact.org/Issues/Environment/Environment_Guidance_Material.html

² <http://www.un.org/esa/dsd/rio20/>

Caring for Climate has the following priorities:

1. Advance the climate change and business agenda and spur technological innovation for a low-carbon economy
2. Provide a platform for business to contribute to the global climate change policy agenda i.e. in the context of UN climate change negotiations; High-level panels; UN Climate Change and Sustainability Summits
3. Raise awareness on the role of business in addressing climate change including by giving recognition to business champions.
4. Enhance synergies and cooperation, avoid duplication with other business and climate initiatives and integrate related global imperatives such as water security, energy security, food security and poverty reduction.
5. Collaborate with partners, civil society, investors, educators and the media in achieving all of the above.

Specific Objectives and Priorities (2010-2012)

Over the period 2010-2012, Caring for Climate initiative will work towards the objectives and priorities outlined below. Important consideration will be given to enhancing synergies with related Global Compact work streams such as in particular the CEO Water Mandate and the Global Compact Environmental Stewardship Project.

1. Strategic Guidance Materials, Publications and Tools

Caring for Climate will engage with participating companies to develop thought leadership and best practice recommendations across a range of issues. Research studies, publications and reports will continue to raise awareness on the business contribution to climate protection, showcase innovative low-carbon solutions, inspiring partnership stories, and case studies with a view to deepen the engagement of companies in Caring for Climate and win over more companies to take climate action. Priority topics are outlined below:

✓ Climate Change and Development

Business leaders are increasingly connecting the dots, recognizing that climate change, poverty, water scarcity and food security, even armed conflict are often linked to one another. Climate change is not just an environmental challenge but also challenge to development and the sustainability of the global market. More and more companies are developing technological solutions to deal with climate impacts on water, energy security, poverty reduction and to introduce resource efficiency where most needed. In cooperation with partners, Caring for Climate will engage signatories in a thematic working group aimed at assessing climate risks and opportunities and enhancing the understanding of how businesses can find strategic solutions throughout their operations and value chains to address the impacts of climate change on development.

✓ Low-carbon innovative solutions and technology

Technological innovation and cooperation will be a key driver to accelerate the movement to a low-carbon economy. In the period 2010-2012, Caring for Climate will continue to promote the diffusion of low-carbon solutions by showcasing examples of transformative technologies and practices carried by signatories throughout their operations and value chain. In particular, in cooperation with WWF, Caring for Climate will seek to engage signatories in the *Low-Carbon Leaders* project. The *Low-Carbon Leaders* project is a crowd-sourcing, open source, multi-media thought-leadership platform aimed at capturing and sharing transformative solutions that signatories around the world are implementing to save energy, reduce emissions, and ensure a low-carbon future. The project will strive to highlight both opportunities and barriers to scale-up innovative low-carbon technologies and solutions. Particular emphasis will be placed on risks and opportunities in enhancing technology cooperation in developing and emerging economies.

✓ Disclosure and Transparency

A large number of signatories indicated that public commitment and disclosure of greenhouse gas emissions reduction constitute the minimum requirement for companies to engage in Caring for

Climate. Caring for Climate will work with leading reporting initiatives including among others the Carbon Disclosure Project, the Global Reporting Initiative, and the Climate Disclosure Standards Board to define convergence between various reporting systems and provide further guidance on reporting expectations under the Caring for Climate initiative.

2. International Climate Change Policy Agenda

Despite the unprecedented mobilization around the COP15 meeting, much more remains to be done to reach a comprehensive global climate change agreement. Caring for Climate is well positioned to contribute to the climate change policy agenda and will offer a number of opportunities to contribute perspectives and recommendations in the following context:

✓ UN Climate Change Conference of the Parties (COP) to the UNFCCC

It is expected that business leaders around the world will intensify their efforts to lobby for a global climate agreement, while taking urgent steps to address and mitigate the impacts that are already being felt, especially in the developing world. In cooperation with partners, Caring for Climate will convene business side-events prior or during the annual UN COP meetings, starting with a special Caring for Climate / B4E event prior to the COP16 meeting on 4, 5 October 2010 in Mexico. During the meeting, a private brainstorming meeting for committed C4C companies (10) will take place. The meeting outcomes which will be publicly announced will play an advisory role for the Mexican government

✓ Secretary-General High-Level Climate Change Panels

The UN Secretary-General has initiated three initiatives on (i) Climate Financing, (ii) Energy and Climate and (iii) Climate and Development to spur momentum and help build trust for the global climate action. Caring for Climate will help support implementation of the recommendations on energy access and clean energy made by the Secretary-General's Advisory Group on Energy and Climate Change³, and will help inform the work of the Secretary General's High Level Panel on Climate Change and Development.

✓ UN Conference on Sustainable Development 'Rio+20'

The Rio+20 Conference will aim at securing renewed political commitment to sustainable development, assessing progress and implementation gaps in meeting already agreed commitments, and addressing new and emerging challenges. Climate change and business will be prominently featured on the agenda. Leading up to Rio+20, Caring for Climate will contribute content and ideas to the preparations of the conference.

3. Global and Local Events

✓ Annual Meeting of Caring for Climate signatories

The progress and integrity of the Initiative, as well as the needs and expectations of its signatories are reviewed in a yearly signatory meeting. The Annual signatory meeting provides a platform to showcase cutting-edge practices and solutions in addressing climate change, learn from each other and inspire a larger number of companies to take action. At the signatories meeting, Caring for Climate will issue a progress report, which provides a comprehensive assessment of GHG emission disclosures, as well as climate policies and practices of signatories.

✓ Global Climate Change and Global Sustainability Events

Caring for Climate signatories will be invited to special climate change and global sustainability events such as the UN Annual Private Sector Forum held in conjunction with the annual UN General Assembly and other global events held by Caring for Climate partners.

✓ Local Action

Caring for Climate will organize in cooperation with UN Global Compact Local Networks informal multi-stakeholder dialogues at the national level. The national dialogues will aim at exchanging ideas, learning from each other, bringing opportunities for engagement and partnerships with

³ See summary report and recommendations at : [http://www.un.org/millenniumgoals/pdf/AGECCsummaryreport\[1\].pdf](http://www.un.org/millenniumgoals/pdf/AGECCsummaryreport[1].pdf)

business, civil society and public policy makers. Priority countries are: China, India, Brazil, South Africa, Russia.

4. Outreach activities

Caring for Climate will leverage existing initiatives such as the Principles for Responsible Investment (PRI), Principles for Responsible Management Education (PRME) as well as work with strategic partners and the media to further raise awareness on the need to advance climate action and accelerate the adoption of low-carbon technologies around the world. It is important that Caring for Climate works with mainstream investors such as those who are signatories to the PRI in order to understand their investor perspective on climate change risks and opportunities. Caring for Climate will seek to better connect companies with investor networks such as the PRI, Investor Network on Climate Risk (INCR), Ceres, The Institutional Investors Group on Climate Change (IIGCC), or the Investors Group on Climate Change (IGCC) through continuous dialogues on climate change.

5. Governance

The Global Compact proposes to establish a Caring for Climate Constitution which provides the framework for cooperation between the signatories of the Initiative and the UN Global Compact Office and defines the governance of the initiative. Among others, it is suggested to establish a Steering Committee accountable for the initiative's strategic, administrative and financial development. More information on the role and modality of work the Steering Committee as well as on the Caring for Climate Constitution is in the attached document.

Tentative Timeline

- ✓ **24-25 June 2010, New York** - Global Compact Leaders Summit
Release of re-contextualized Caring for Climate statement and progress report
- ✓ **2-3 August 2010, Shanghai** - Korea-Japan-China UNGC Networks Roundtable
Caring for Climate dialogue at the occasion of the UNGC Networks Roundtable and Global Compact Exhibition at the World Expo 2010
- ✓ **22 September, New York** - UN Private Sector Forum on MDGs
Invitations will be issued to selected Caring for Climate signatories
- ✓ **4-5 October, Mexico City** - Special Caring for Climate event ahead of COP16
The event will aim at providing perspectives and policy recommendations ahead of the United Nations Climate Change Conference (COP 16) to be held in Cancun, Mexico on December 2010.
- ✓ **4-5 December 2011, Cancun** – World Climate Summit at COP 16
Caring for Climate session on transformative low carbon solutions.
- ✓ **17 May 2011, Copenhagen** - Third Meeting of Caring for Climate Signatories
- ✓ **20 September, 2011 New York** - UN Private Sector Forum on Sustainable Energy for All.
- ✓ **3-4 December, 2011 Durban** – World Climate Summit at COP17
The Global Compact will partner with UNEP-FI and PRI on a plenary session.
- ✓ **29 May 2012, Rio de Janeiro** - Fourth Meeting of Caring for Climate Signatories at Rio+20.

About Caring for Climate

Launched in July 2007, the Caring for Climate initiative is a voluntary and complementary action platform for business participants who seek to demonstrate leadership on the issue of climate change. It provides a framework for business leaders to advance practical solutions and help shape public policy as well as public attitudes. Chief executive officers who support the statement are prepared to set goals, develop and expand strategies and practices, and to publicly disclose emissions. Caring for Climate is endorsed by nearly 400 companies from 65 countries. More information on Caring for Climate can be found at: http://www.unglobalcompact.org/Issues/Environment/Climate_Change/index.html

Caring for Climate is funded by voluntary contributions of signatories via the Foundation for the Global Compact www.globalcompactfoundation.org.

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