

WORK PLAN 2013-2015

Background

Since its launch by the UN Secretary-General Ban Ki-moon in 2007, *Caring for Climate* has grown into the world's largest voluntary business and climate initiative – endorsed by nearly 400 signatories from 65 countries. The initiative's signatories are not only at the forefront of climate innovation, technologies and solutions, but have also shown significant commitment to help shape international climate change policy.

While progress by business is visible in many areas, the urgency and scope of climate challenges requires broader and even more concerted efforts by companies, financial markets, civil society and government. As an initiative of the UN Global Compact, UNEP and the secretariat of the UNFCCC, *Caring for Climate* seeks to provide business with a highly robust programme of strategic activities and relevant deliverables – in addition to focusing on the continuing evolution of the initiative's governance, accountability and global profile.

Following Rio+20 and meetings of the UN Framework Convention on Climate Change, *Caring for Climate* signatories have committed to make continuous progress on the development and diffusion of low-carbon and climate-resilient solutions, transparency and disclosure efforts, and to strengthen efforts in pursuit of international cooperation on climate action. Most recently, signatories have made the case for the initiative to develop new approaches to build on individual corporate efforts and enable collective action in areas and geographies of critical strategic interest. Going beyond the approach of dialogue and sharing of best practices, companies increasingly see an opportunity in bringing together groups of signatories and other stakeholders to engage with them in climate-related collective action.

Moving forward, *Caring for Climate* will continue to help accelerate responsible climate practices and drive higher levels of action and collaboration by companies, investors and policymakers particularly in developing and emerging markets. In addition, stronger emphasis will be placed on building new workstreams as well as enabling collective action and policy engagement in support of broader UN goals.

The following Work Plan outlines the initiative's strategic goals, objectives, actions and outcomes over the 2013-2015 period. The Work Plan has been established by *Caring for Climate* in consultation with its Steering Committee and partners.

Strategic Goals

Consistent with the initiative's voluntary nature and emphasis on practical solutions, the overarching strategic goals of *Caring for Climate* remain to:

1. Mobilize businesses on a global scale to take a stand for a low-carbon and climate resilient economy through 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 progress in the intergovernmental climate change framework.

Aligned with the initiative's strategic goals, *Caring for Climate* will continue to expand its role and impact as a global business leadership platform by:

- Advancing the climate change and business agenda and spur technological innovation for a low-carbon and climate resilient economy.
- Serving as 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; and other relevant UN forums related to climate change and sustainability
- Raising awareness on the role of business in addressing climate change including by giving recognition to business champions.
- Enhancing 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.
- Collaborating with partners, civil society, investors, educators and the media in achieving all of the above.

2013-2015 Objectives, Actions and Outcomes

Over the period 2013-2015, the *Caring for Climate* initiative will build on its existing portfolio and initiate new workstreams and activities. In consultation with its steering committee, the initiative identified priority themes and engagement modalities for which the initiative would have the most impact in advancing the climate change agenda. Summary of the results from this consultation and description of priority themes are provided in tables below.

Table 1. Results from Steering Committee Consultation on Priority Themes & Engagement Modalities

Engagement Modalities	Priority Themes				
	Adaptation	Energy	Technology & Innovation	Public Policy	Finance & Insurance
Supply Chain Activities	X				
Best Practices	X	X	X		X
Match-Making	X	X	X		X
Action Commitment	X				
Local Dialogue	X	X		X	
Global Dialogue			X	X	X
Campaign , Awareness Raising		X		X	

Table 2. Summary Description of Priority Themes

Climate Adaptation	Understand business risks and opportunities in climate adaptation; improve enabling environments for companies to identify new market opportunities and find strategic solutions to build climate resilience; highlight corporate adaptation practices and solutions – including challenges and emerging practices.
Sustainable Energy	Enhance business contribution in achieving the UN Secretary-General’s goals on Sustainable Energy for All i.e. ensure universal access to modern energy services, double the rate of improvement in energy efficiency, double the share of renewable energy in the global energy mix by 2030.
Technology and Innovation	Help spur technological innovation for a low-carbon economy; promote the diffusion of low-carbon, climate-resilient innovation and technologies including technologies that can have a transformative impact on markets and societies.
Climate Finance & Insurance	Mobilize capital investments and create new economic opportunities for clean technologies and low- carbon energy alternatives. Articulate concrete actions to enhance risk management and underwriting practices, and stimulate innovative insurance solutions on a range of issues addressing climate change.
Public Policy	Provide a channel for climate leaders to provide substantive input to key governmental deliberations, especially those of the UNFCCC; enhance the understanding of responsible business practices in informing the global climate change policy agenda.

To address the priority themes above, *Caring for Climate* will work with signatories on the following three objectives and related actions and outcomes for 2013-2015:

Objective 1: Deepen the initiative's substantive content for signatories by expanding existing priority workstreams and developing new ones
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Action 1: Climate Adaptation

Expand existing work on adaptation and engage signatories and Global Compact Local Networks to create on-the-ground action on building long-term resilience – including addressing local/national adaptation priorities and inspiring more companies to find strategic solutions throughout their operations and value chains to address climate change impacts. *Caring for Climate* will work with companies and local networks in India, China, Brazil, South Africa, Poland, Colombia and other interested LDCs and SIDS to convene dialogues on addressing climate change adaptation at the national and local levels. *Caring for Climate* will continue to link its adaptation work to build synergies with the UNFCCC Private Sector Initiative

Action 2: Transparency and disclosure

Continue to focus on progress and elevate the level of transparency and disclosure efforts among all signatories. The initiative will continue to work with leading reporting initiatives such as Carbon Disclosure Project to provide further guidance on reporting expectations and work with signatories to build a repository of notable actions on progress with respect to particular climate topics and implementing the five *Caring for Climate* commitments.

Action 3: Climate finance

Explore and promote opportunities to support efforts led by the UN on innovative financing models – including relevant public sector and public-private mechanisms – aimed to unlock private sector investments to support climate change mitigation and adaptation activities around the world. The initiative seeks to engage business in mobilising funding to support developing nations that are facing climate change challenges.

Action 4: Responsible Climate Policy Engagement

Work with signatories to build a framework for business to play a positive and reinforcing role in achieving sound climate change policy through responsible and efficient engagement with climate change negotiations. Highlight examples of best practices in corporate government affairs.

Outcome: A series of practical tools, guidance materials, recommendations best practices and suggested actions that articulate corporate climate leadership, help enhance the understanding of business risks and opportunities in addressing climate change, improve corporate climate policies and practices and provide recommendations to climate policymakers.

Objective 2: Enhance the business contribution to the UNFCCC process
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Caring for Climate is well positioned to contribute to the climate change policy agenda and will offer a number of opportunities to provide business perspectives and recommendations. The initiative will continue to work to bridge the gap between business leaders and climate negotiators and provide focused opportunities for business to contribute to the UNFCCC process.

Action: convene a UN-led business forum at annual UN Climate Change Conferences (COP/CMP meetings) for companies and investors to *directly* interface with climate change negotiators and leaders from the UN and civil society.

Outcome: An annual *Caring for Climate Business Forum at UN Climate Change Conference* to (i) accelerate and intensify the private sector contribution to climate change issues by showcasing promising technologies and solutions as well as reinforcing the case for business and investors to strategically address climate change; (ii) encourage policymakers to develop frameworks and incentives that can contribute to scaling-up private sector efforts and commitments in support of the UNFCCC process and (iii) inspire and mobilize greater collaboration and action among business, investors, government and

civil society towards a green and climate-resilient society. The Caring for Climate Business Forum also serves as an annual meeting of signatories.

Objective 3: Facilitate collective action for business to partner with other companies and stakeholders on climate change

Action: Develop a “Climate and Energy Action Hub” aimed at enabling collaborative efforts and commitments to action amongst companies, civil society, governments and the UN in areas and geographies of critical strategy interest that are conducive to match-making activities and collective action. The Action Hub will encourage voluntary commitments to action i.e. promises to take action, alone or in partnership, including new projects or partnerships; existing activities that are scaled up or accelerated; or renewal of commitments.

Outcome: An online portal providing match-making services to companies and other stakeholders interested in engaging in collective action. The Hub will help identify specific areas of need in various geographic locations – especially those of developing countries – with concrete opportunities for business and stakeholders to provide resources, services and expertise, business models, and others to jointly implement or scale-up concrete climate solutions and commitments locally and globally.

Global Profile

Caring for Climate will work with Global Compact Local Networks around the world and its strategic partners such as the Principles for Responsible Investment (PRI), UNEP-FI, Climate Group, Carbon Disclosure Project, WindMade and relevant media partners to recruit more signatory companies and further raise awareness on the need accelerate the adoption of low-carbon and climate-resilient solutions globally. The initiative also seeks to work with signatories and their networks to make a call for a low-carbon economy and strengthened adaptation efforts in communities already affected by climate change. *Caring for Climate* will encourage all signatories to reach out to companies across the supply chain, up- and down-stream, to join the initiative and engage in climate-related activities.

Governance

In keeping with the initiative’s voluntary nature, the governance structure of *Caring for Climate* is light, non-bureaucratic and designed to foster greater engagement by signatories.

A constitutional document outlines the initiative’s governance structure as well as eligibility, engagement criteria and acknowledgement policy of signatories. A Steering Committee, composed of fourteen corporate signatories advises the UN Global Compact, UNEP and the UNFCCC Secretariat on the initiative’s strategic, operational and financial developments. The Steering Committee seeks a good representation of the variety of business sectors and geographies and its members serve two-year terms. More information on the role and modality of work the steering committee as well as on the *Caring for Climate* Constitution is available at: <http://caringforclimate.org/about/governance/>.

Accountability

In order to safeguard its integrity, the initiative has put in place a policy on transparency and reporting which includes delisting of signatories that fail to publicly report on progress made through a Communication on Progress-Climate (“COP-Climate”). The reporting policy aims to offer signatories guidance on how to develop a COP-Climate and to establish an efficient process for companies to report on progress and align COP-Climate with existing reporting guidelines and tools.

The initiative takes stock of signatories’ progress through a bi-annual progress reports. Additionally, as a way to provide recognition to corporate leaders and inspire more companies to demonstrate further leadership, *Caring for Climate* publishes a list of its Top 25 companies on an annual basis. The Top 25 companies are signatories that meet the initiative’s five areas of commitments and achieve the greatest absolute emissions reductions percentage over a given period of time. To see the latest progress report and Top 25 companies, please visit: <http://caringforclimate.org/resources-2/>.