

Climate Action Plans: Setting Goals and Overcoming Obstacles



On Today's Call



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01

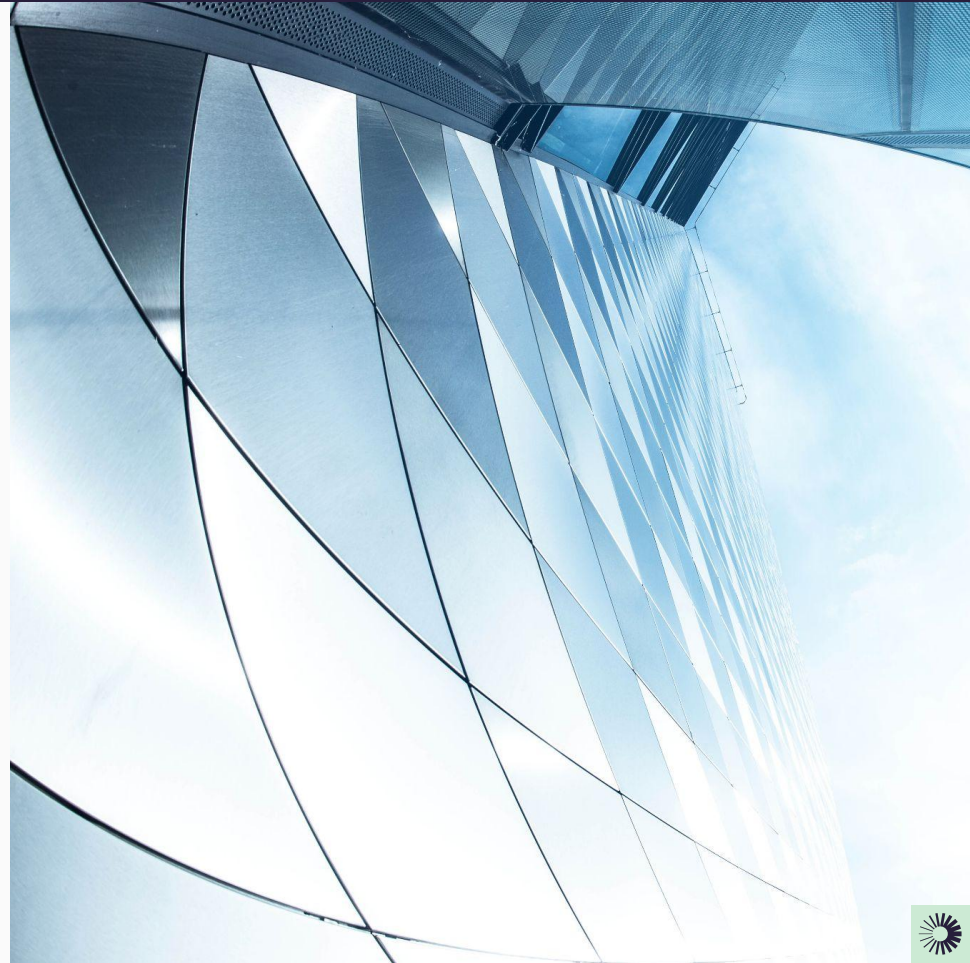
Setting the Context

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7 Steps to kick-start
your climate action

03

Discussion and Q&A



1

Setting the Context



Climate Risk is a Mainstream Issue

“Identify the most severe risks on a global scale over the next 10 years”

■ Economic ■ Environmental ■ Geopolitical ■ Societal ■ Technological



Source: World Economic Forum Global Risks Perception Survey 2021-2022

Source: [WEF Global Risk Report 2022](#)



2

7 steps to Kick-start you climate plan



An aerial photograph of a coastal region, possibly a wetland or estuary. A prominent, winding road or path cuts through the landscape, which is a mix of brownish-green vegetation and blue-green water. The water bodies are irregular in shape, with some larger, more open areas and others that are more enclosed. The overall scene is a complex network of land and water.

1. Find your Champion



Can be either:



An individual



A team

Who need to:

- Have access to information and resources to be able to accurately understand their organization's climate readiness
- Be accountable to senior management and members of the board
- Look after climate disclosures

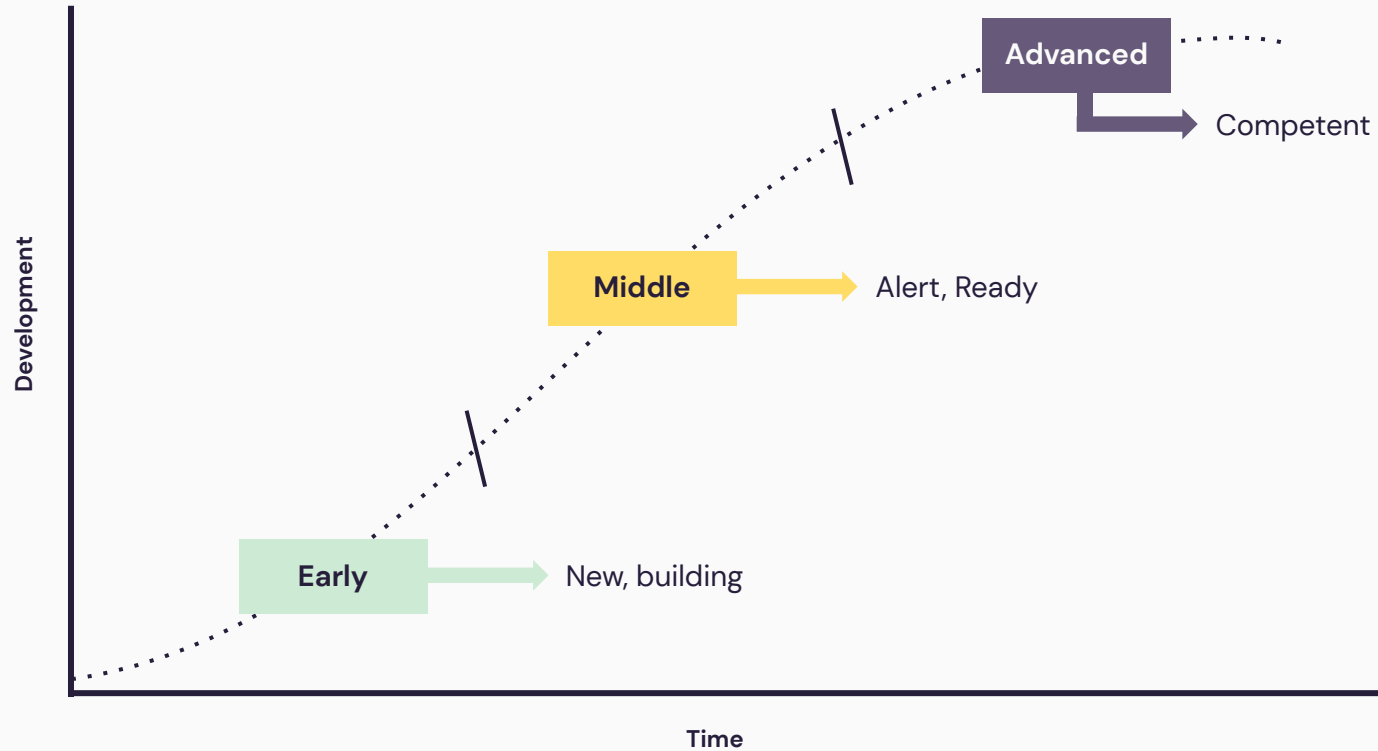


An aerial photograph of a coastal region, likely a wetland or estuary. A prominent, winding road or path runs horizontally across the middle of the frame. The landscape is a mix of brownish-green vegetation and light-colored, possibly sandy or silty, areas. Several large, irregularly shaped water bodies are scattered throughout the scene. The overall color palette is dominated by earthy tones and blues. The text '2. Pick Your Lane' is centered over the image in a bold, black, sans-serif font.

2. Pick Your Lane



Climate Journey



An aerial photograph of a coastal region, likely in the United States, showing a large reservoir or bay on the left side. The land is a mix of green vegetation and brownish terrain, with a network of roads and structures. The water is a deep blue-green color. The text "3. Educate" is centered over the image.

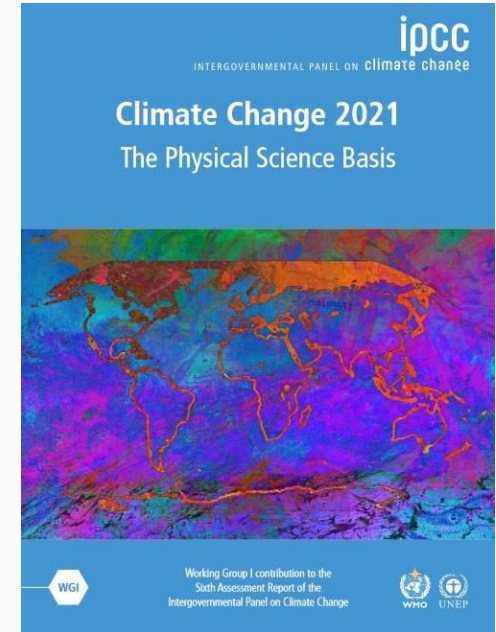
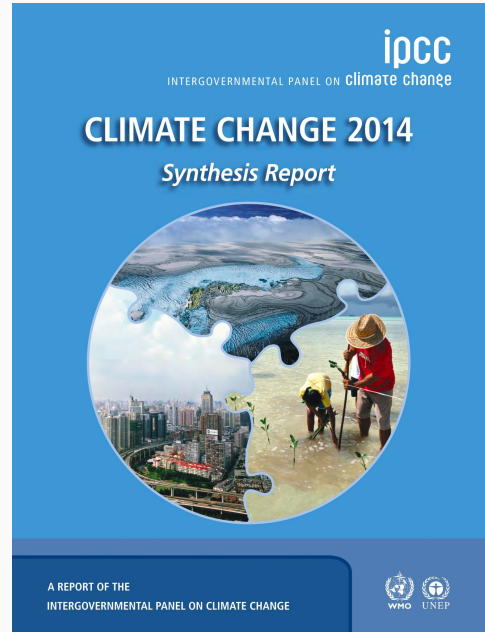
3. Educate



Climate Education

Everyone at an organization has to be educated on their climate risks and opportunities and learn how their products and/or services contribute to — or help reduce — global warming. If only the climate champions/board are properly educated, there will be a disconnect between the executive goals and individual employee goals.

Scenario analysis can help!

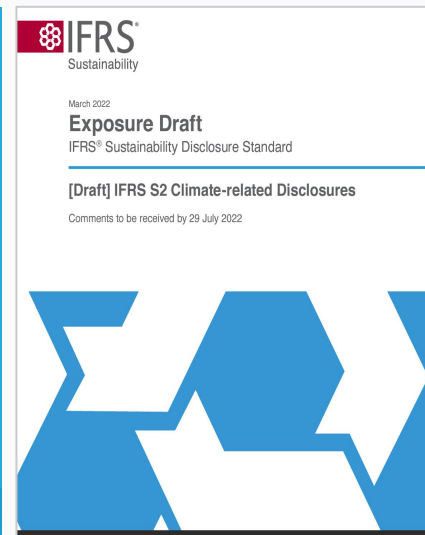
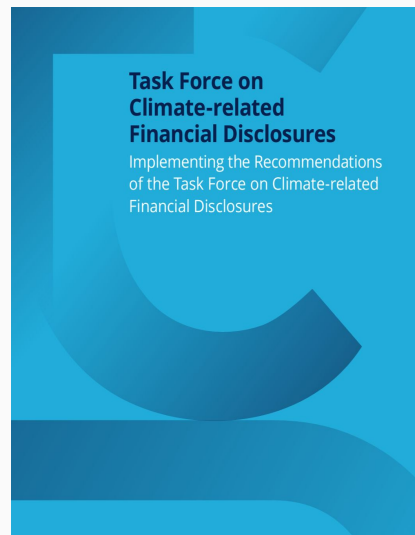
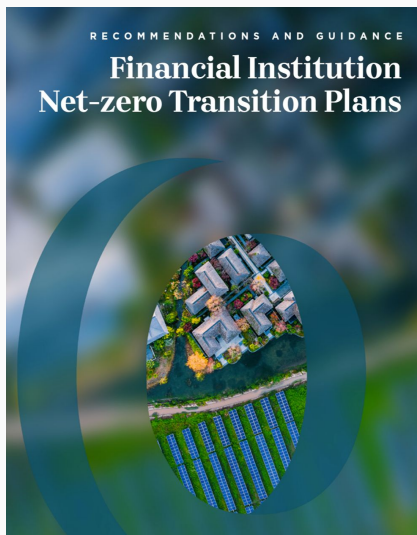


An aerial photograph of a coastal region, likely a delta or estuary. A large, winding reservoir or canal system is visible, surrounded by a mix of green vegetation and brownish, possibly agricultural or developed land. The water in the reservoir is a light blue-green color. The overall scene is viewed from a high angle, showing the intricate patterns of the waterways and the surrounding terrain.

4. Find the Right Tools



Industry Standards and Frameworks



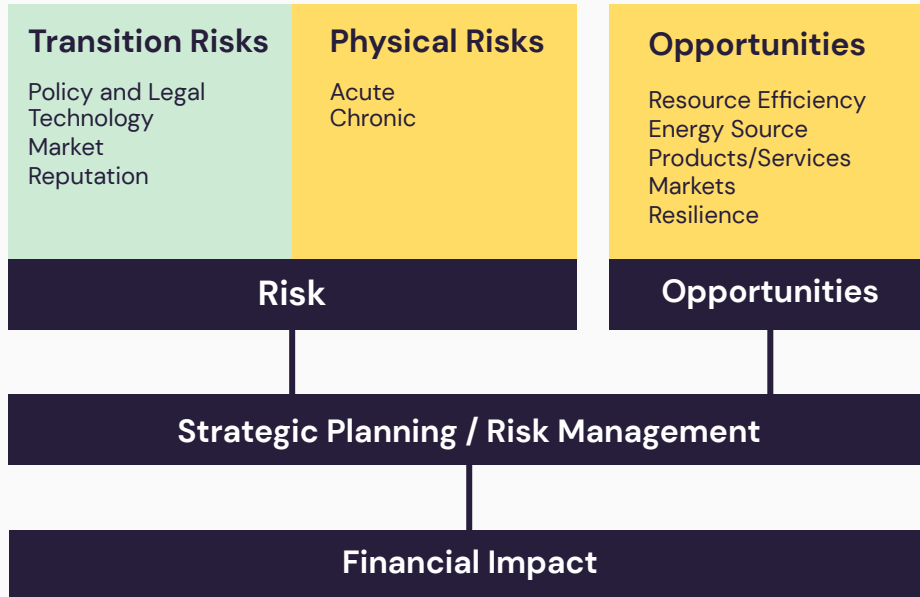
The TCFD Recommendations: At-a-glance

	Recommendation	Recommended Disclosure
Governance	Disclose the organization's governance around climate-related risks and opportunities	<ul style="list-style-type: none">a) Describe the board's oversight of climate-related risks and opportunitiesb) Describe management's role in assessing and managing climate-related risks and opportunities
Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning, where such information is material	<ul style="list-style-type: none">a) Describe the climate-related risks and opportunities the organization has identified over the short, medium and long termb) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planningc) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario
Risk Management	Disclose how the organization identifies, assesses, and manages climate-related risks	<ul style="list-style-type: none">a) Describe the organization's processes for identifying and assessing climate-related risksb) Describe the organization's processes for managing climate-related risksc) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management
Metrics & Targets	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material	<ul style="list-style-type: none">a) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management processb) Disclose Scope 1, Scope 2, and, if appropriate, Scope 3 GHG emissions, and the related risksc) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets



Climate-related Risks and Opportunities: TCFD Framework

The Task Force on Climate-Related Financial Disclosures (TCFD) provides a useful categorization of climate risks and opportunities.



The TCFD encourages organizations to think about climate-related disclosure in the following way:





5. Set Targets

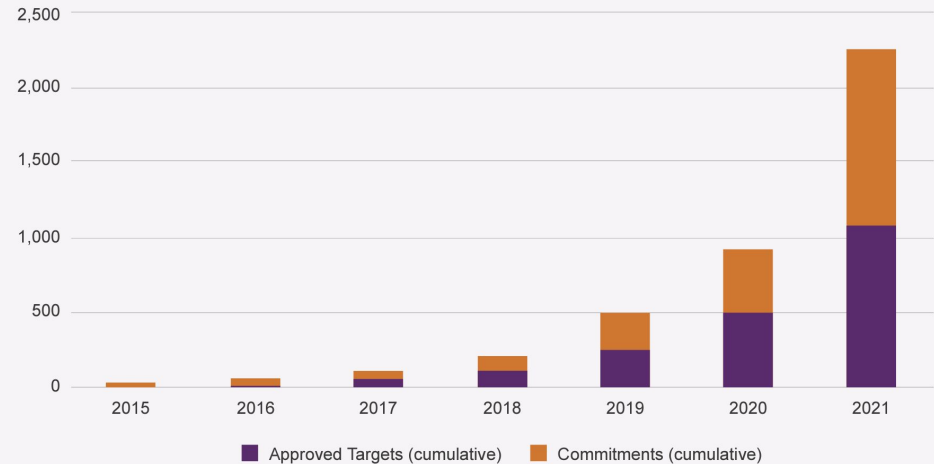


Science-based Targets



A RECORD YEAR FOR NEW APPROVED TARGETS AND COMMITMENTS

Annual cumulative number of companies with approved targets and commitments, 2015–2021.⁸



Source: [SBTi Progress Report 2021](#)

Type of Target Set

It is important for an organization to set and report on both GHG and non-GHG targets.

Targets are used to set ambitions related to strategic objectives and risk exposures, and are directly tied to the climate metrics used to measure and monitor the effectiveness of their strategy and processes. These targets allow key stakeholders to understand how different climate actions are linked and integrated into strategic business decisions.

1 GHG Related Targets

Example targets may include:

- Asset, portfolio and firm level targets on absolute emissions and/or emissions intensity
- % reduction in Scope 1, Scope 2 or Scope 3 emissions annually (or every 5, 10 years)

2 Non-GHG Targets

Example targets may include:

- Proportion of investments aligned to climate climate mitigation or adaptation activities
- % of business operations assessed for climate exposure
- % electricity sourced from renewable energy for office buildings or assets across portfolios (emissions avoided)
- % Remuneration aligned to emissions reduction targets

3 Net Zero Targets*

Example targets may include:

- Net-zero emissions by 2050 or earlier for operational and/or financed activities
- % of business operations aligned to net-zero activities
- % Remuneration attached to net-zero activities





6. Going Public



1 Disclose your company's plan

2 Inform stakeholders of your progress

3 Explain the tools, frameworks, and methodologies used


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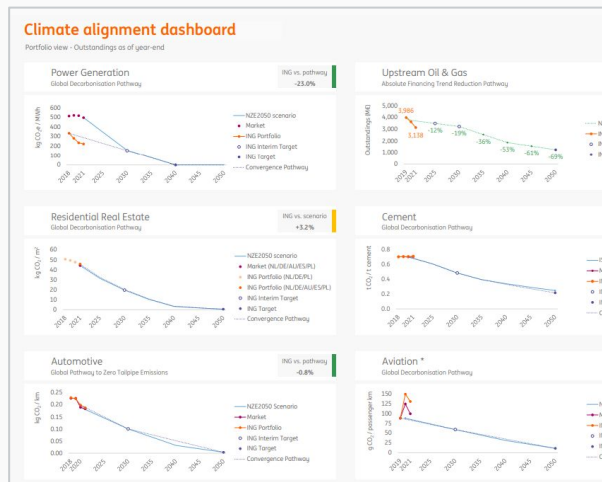
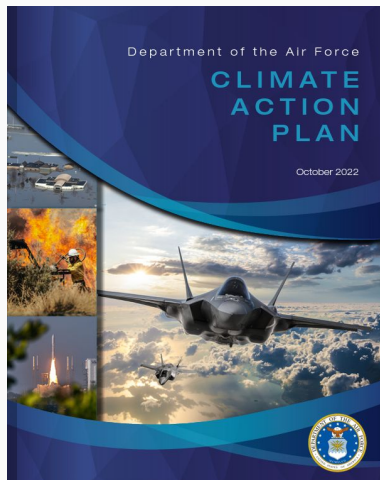
CIBC net-zero ambition further supported by establishing 2030 target for emissions reduction from its power generation portfolio

Like 0


- CIBC is committed to collaborating with carbon-intensive sectors for a successful transition to net-zero
- Target established to reduce Scope 1 emissions intensity by 32% from power generation portfolio

TORONTO, Sept. 29, 2022 /CNW - CIBC (TSX: CM) (NYSE: CM) today announced its target to reduce the carbon intensity of its financed emissions in the power generation sector by 2030. This target is further to the bank's recent commitment to reduce the carbon intensity of its financed emissions in its oil and gas portfolio.

CIBC's 2030 target for its power generation portfolio is for a 32% reduction in emissions intensity (Scope 1) compared to a 2020 base year.



An aerial photograph of a coastal region, possibly a wetland or estuary. A prominent, winding road or canal cuts through the landscape, which is a mix of brownish-green vegetation and blue water. The water bodies are irregular in shape, and the overall scene suggests a complex, natural or semi-natural environment. The text '7. Evolve' is centered over the image.

7. Evolve



Producing a climate action plan isn't a 'one and done' exercise. Several factors make it important for companies to periodically review their plans and adapt them when necessary.



New climate science



Competition



Technological innovation



Stakeholder pressure



Ambitions of industry-led climate coalitions



Regulation



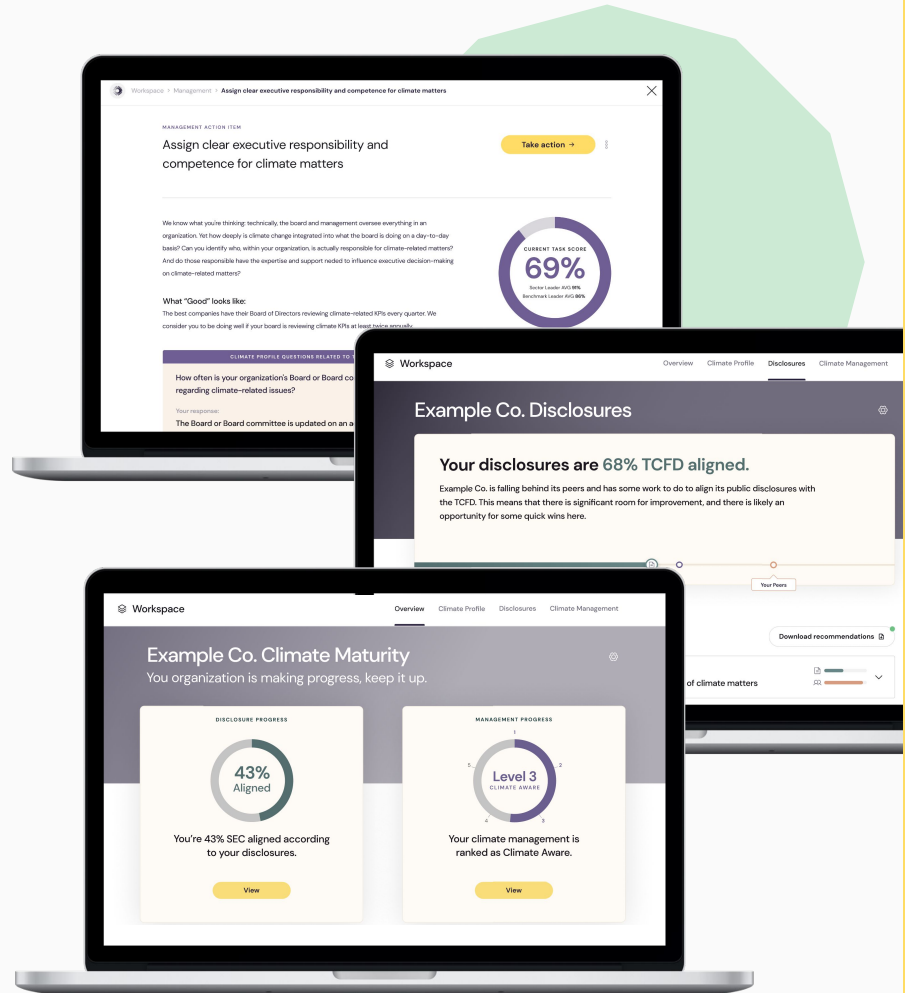
Manifest Climate Workspace

Develop gap analysis and actionable, data-driven recommendations to help improve climate disclosures

Get coverage of multiple reporting framework and standards – TCFD, SEC, ISSB, CSA and the UK that update automatically

Access tooling, best practices and other resources to improve climate management and disclosures

Build a data-driven climate action plan to keep internal stakeholders informed and aligned



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Discussion, Q&A



Thank You.

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