

# **Advancing Private Sector Action and the broader Action Agenda: Roadmap to 2020 – Exec Summary August 1 2016**

Following the 2015 Paris Agreement, accelerating the groundswell of climate action from all sectors is critical in order a) to deliver commitments and attract new ones from a growing range of businesses; b) to enable the delivery of national pledges, including by de-risking the politics of taking climate action at the national level; and c) to create the conditions for increases in both national pledges and commitments from other actors in the run up to the 2018 and 2020 deadlines. The Action Agenda can play a catalytic role between the UNFCCC process and the wider realm of non-state action. Several critical features are required going forward.

## **Clear Thematic Areas (Appendix A).**

Though reinvented many times, clear thematic areas have emerged. There is no perfect way of mapping this landscape and many initiatives will fall under more than one. We suggest allowing initiatives to work under whichever theme or themes they see as most appropriate, and propose fixing this landscape until 2020.

## **A regular rhythm of events (Appendix B):**

A maximum of 4 multi-stakeholder events per year will ensure focussed CEO participation and momentum:

- The World Bank Spring Meetings;
- The Annual Meeting of the World Economic Forum in Davos,
- The “High Level Event” during COP created by the Paris decision
- The Business and Climate Summit held in the middle of every year.

Sub-national and other actors also have events, which may also wish to find a regular rhythm, and all non-state actors can work to converge toward summit in 2018 to feed into the that year’s COP. It is crucial for governments, UN agencies, and other actors to work with and build on these events, as opposed to launching new or competing initiatives in an ad hoc fashion.

## **Tracking and credibility (Appendix C).**

Companies will continue to commit to a defined list of commitments and action initiatives, which drive scale through the volume of companies participating from a variety of sectors. Such initiatives should meet a defined set of criteria for inclusion in reports on progress and Action Agenda events (draft list Appendix C). While business initiatives will have their own criteria, other elements of the Action Agenda would benefit from following suit to ensure overall credibility. An annual report showing the collective ambition of all qualifying collaborative initiatives will be published to coincide with the Business and Climate Summit, titled the “**Business Determined Contribution.**” The 2016 report will contain a small number of qualifying initiatives but this will become an open platform and include growing numbers of initiatives in future editions.



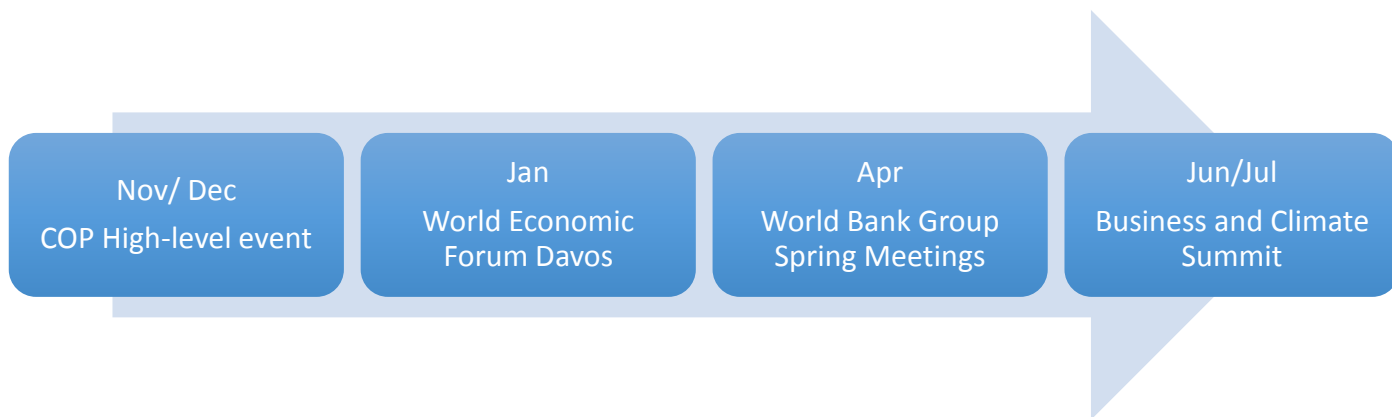
**What do we need to do now?**

- 1) Deliver existing commitments to action, realising a physical reduction in emissions, and expand number of companies taking on commitments beyond “usual suspects” to sectors and geographies where commitments to act have yet to emerge.
- 2) Expand engagement between the private sector and governments to rapidly expand the scale and impact of existing initiatives and seed new ones. UNFCCC processes like the Technical Examination Process and the High Level Event at COP should strive to accelerate these links.
- 3) Converge around a shared framework for the Action Agenda that a) maintains the stability of themes and rhythm of events; b) ensures co-ownership by initiatives and networks, presidencies and champions, UN bodies, and other actors; c) ensures tracking of commitments and delivery; d) establishes criteria for initiatives in line with goals of the Paris Agreement
- 4) Ensure adequate resources for initiatives to deliver and expand, as well as sufficient personnel and financial support for orchestrating and catalysing new initiatives, tracking progress, and organizing events. It may be useful to create a pooled resource team to assist with these functions.

**Appendix A: Proposed thematic areas**

Substantive areas	Cross Cutting Themes
<p>Land use</p> <ul style="list-style-type: none"> <li>• Forests</li> <li>• Agriculture</li> <li>• Land restorations</li> </ul> <p>Energy and Industry</p> <ul style="list-style-type: none"> <li>• Renewables</li> <li>• Energy productivity</li> <li>• Energy access</li> <li>• Industrial processes</li> </ul> <p>Urban</p> <ul style="list-style-type: none"> <li>• Transport</li> <li>• Buildings</li> </ul> <p>Finance</p> <ul style="list-style-type: none"> <li>• Asset allocation and management</li> <li>• Project and program financing</li> <li>• Insurance</li> </ul>	<p>Overarching ambition</p> <ul style="list-style-type: none"> <li>• Long-term targets consistent with science</li> </ul> <p>Resilience and adaptation</p> <p>Accelerators</p> <ul style="list-style-type: none"> <li>• Carbon pricing</li> <li>• Disclosure</li> <li>• Long-termism</li> <li>• Responsible policy engagement</li> <li>• Procurement</li> <li>• Fossil fuel subsidies</li> </ul> <p>Innovation</p>

## **Appendix B: Annual rhythm of events**



## **Appendix C: Criteria for business initiatives**

1. Initiative must be global (open to all)
2. Must meet a scale test (minimum potential impact)
3. Must have existing traction (minimum number of companies)
4. Must have an institutional owner/driver (someone who owns the plan, drives recruitment and drives action)
5. Must involve clear public commitments from companies/groups of companies (individual company commitments or collective published plans) so that third parties can judge effectiveness of plans
6. Must have specific targets and measurable outcomes
7. Should have some type of reporting/monitoring mechanism or at least commitment to do so
8. Must be coherent – i.e. targets of same type not just a collection of random commitments
9. A plan of impact to 2030
10. All initiatives should plan to be included on the NAZCA portal through data providers (e.g. CDP)