October 25, 2021

# Uncovering the Breadth and Depth of Sustainability

To BCG's network around the world,

The more deeply I've become involved in the topic of climate and sustainability, the more I've discovered how multilayered its dimensions are. It's been a learning journey that I expect to continue well into the future.

This is why I'm so pleased by the climate and sustainability partnership between BCG and Fortune, which I wrote you about a few months ago. Some of the recent insights that have come out of that collaboration do an amazing job of reflecting the urgency, complexity, and scope of the topic. I'm excited to share highlights with you here, including the first four episodes of our new podcast series <u>Sustainability</u>, Inc. and a recent article:

# Sustainability as Competitive Advantage

"The interest among corporations in addressing this problem has been rising.... A number of CEOs [say] there's been an inflection point, a sea change in the commitment of business to this problem."

—Alan Murray, CEO, Fortune (in our conversation to kick off the series)

#### Nature-Based Solutions

"We've known for a long time that climate change is one of the greatest threats to life in the sea, as well as to coral reefs themselves. We need to rapidly deploy infrastructure for coral restoration and protection as soon as possible."

—Sam Teicher, cofounder of Coral Vita and 2021 winner of the Duke and Duchess of Cambridge's new <u>Earthshot Prize</u>

#### Power Decarbonization

"The transition to net zero is a monumental lift. It's the lift, not just of our era, but generations before it, generations to come, and it is going to require a different way of banking."

-Val Smith, Chief Sustainability Officer, Citi

### Advanced Recycling

"We take the plastics back into the raw building blocks of new plastics. So they go back into the whole material supply chain to make new materials. And in theory, you can go around that loop again and again and again. We're an enabler of the circular economy."

-Steve Mahon, CEO, Mura Technology

#### Environmental Justice

"We can provide good jobs with real wages, reduce pollution, bolster personal health, reduce inequality, and improve the quality of life for millions of people in the US and around the world."

-Paulina Ponce de León Baridó, Partner, BCG

Finally, for anyone who may be interested, I'd love it if you would join a webinar called "COP26 and the Roadmap to Net Zero." Alan Murray and I will be highlighting what to expect from the upcoming global climate event, including our own hopes for what gets accomplished.

Next week, our CEO Christoph Schweizer will be sending the Weekly Brief, sharing his latest thoughts, and the week after I'll be back to offer my observations from the first week of COP26 in Glasgow. Before that event officially kicks off, G20 leaders, whose economies account for 80% of global emissions, will gather in Italy on October 30 to 31. BCG, as the official knowledge partner to the B20, contributed to that group's policy recommendations for the G20 economies, including bridging the digital divide and promoting open trade.

A lot going on! Please see below for related content, and look for Christoph's Weekly Brief next week.

Until next week,

Rich Lesser Global Chair

# **Further Reading**



# Sustainability, Inc.: How Global Business Leaders Are Prioritizing the Planet

The race is on to get to net zero. With the stakes at an all-time high and the opportunity greater than ever, in this new limited-series podcast hosted by Gaia Vince, we delve into the innovative, inspiring stories of businesses across the globe that are on the front lines of achieving real impact.

 $\textbf{READ MORE} \, \rightarrow \,$ 



#### What You Need to Know for COP26

Here's what to expect from the most important climate conference since the 2015 negotiations in Paris.

 $\textbf{READ MORE} \, \rightarrow \,$ 



## How Tech Offers a Faster Path to Sustainability

Twentieth Century technology got us into the climate change conundrum. Can 21st Century data and digital technology help us get out of it?

 $\textbf{READ MORE} \, \rightarrow \,$