



# DAY 1 @ COP26 | ACCENTURE VIDEO TRANSCRIPT

Hello from Glasgow. I'm Peter Lacy, Accenture's Global Sustainability Services Lead and Chief Responsibility Officer. With the first of our daily updates from COP26. COP26 at Speed.

The UN Climate Change Conference today is really a seminal moment globally for tackling carbon emissions. As the conference starts, Accenture and the United Nations Global Compact have released a new study: Climate Leadership at the 11th hour. In it, we spoke with more than one thousand two hundred CEOs across 113 countries, including 400 from the global South, about sustainability and climate change. When I reflect on what they told us, I think that what emerges are 10 key points for governments and policymakers that are incredibly valuable as ways of unleashing a new industrial revolution. An industrial revolution with net zero and sustainability at the heart.

The 10 things that we heard collectively from CEO's that almost make up a plan for the world are: first, align all nationally determined contributions to a 1.5-degree trajectory to accelerate the decarbonization of value chains. Second, simplify how businesses can engage in the COP process itself. Business leaders want the opportunity to collaborate more closely with policymakers at COP and in national processes, and to develop more public private partnerships. Third, take concrete action to implement coal carbon pricing. CEO's support the development of carbon pricing. That's what they want. They want clarity -

schemes that help to really have high quality carbon crediting markets. Fourth, establish common standards for biodiversity protection, strengthening the nexus between climate and nature. CEO's want to see more advanced biodiversity frameworks that put their measurement on a par with climate action and incorporate the circular economy as a way of integrating waste energy, water materials, as well as climate change in a more holistic sense. Fifth, CEOs told us that they want to further improve ESG measurement and reporting frameworks. There are efforts underway to harmonize standards, but there remains work to be done to establish comparable harmonized ESG data standards. In particular, CEOs would like to see more from global accounting and standards bodies building on the positive work of, for example, the World Economic Forum, SASB, the SDG's and the UN Global Compact set of 10 Principles. Sixth, and this is key, we heard again and again, another hundred-billion-dollar commitment in climate mitigation and adaptation financing for the global South. Business leaders recognize that the critical role is there for the global south in achieving the SDG's and in particular tackling climate change but it also needs to develop resiliency to impacts of physical climate change risk. This has become particularly important in the pandemic era, where the scarcity of resources is absolutely real. Seventh, CEOs told us that they need to see the acceleration of planning processes and approvals for clean energy infrastructure investment. CEOs would like to see approvals for projects such as renewable generation, distributed energy, transport



infrastructure, such as scaled electric vehicle charging stations, reduced to 24 months or less. Some CEOs' have told me it takes seven or eight years, and they want to span a broader set of technologies offshore and onshore wind, modernizing grids for the low carbon transition, solar, for example. Eighth, CEOs told us that they want to see the promotion by governments and policy makers of sustainable purchasing power. CEOs would like to see procurement and investment strategies, as well as pandemic funding programs aligned with 2030 goals. For example, clean power consumption requirements in proposal requests for data centers. Ninth, what CEOs want to see, as well, is increases in research and development funding into key technologies. These include the next generation of technologies, biofuels, green hydrogen, battery storage and natural and engineered removals, as well as interconnected circular economy impacts in water waste and materials. And tenth, and finally, CEOs told us that they want to see more support for education for skills and development on sustainable development.

We've just finished a session here, which shows that only 26 percent of national climate change plans have education at their heart. That should be 100 percent. There are new job opportunities as we transition to net zero as we reduce emissions across the economy and as we make sure that we have an equitable and just generation of new jobs. You can read the full report at [www.accenture.com/ungc](http://www.accenture.com/ungc) and we will be tracking progress and keeping you posted over the next two weeks on some of these critical themes for businesses. So, watch for more daily COP26 at Speed sessions, not just with me, with other Accenture leaders and with guests from business and policy. I hope you found that helpful. See you tomorrow! And until then, goodbye from COP on our opening day.

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