PLEDGES FOR BUSINESS LEADERS

As part of the World Economic Forum’s Great Reset initiative, the CEO Action Group, representing senior executives from 30 leading companies, calls upon businesses to step up their commitment to the Green Deal in these important ways.

01 COMMIT TO THE GOAL OF MAKING EUROPE CLIMATE-NEUTRAL BY 2050
Set meaningful, ambitious, long-term targets for your own path toward 2050, embracing new production and work models as appropriate.

02 ENSURE YOUR HR POLICIES ARE FAIR, INCLUSIVE AND PEOPLE-CENTRIC
Invest in education, re-skilling and up-skilling of the workforce, with a particular focus on youth, to ensure sustainable employment opportunities and hope for those who need more support in making the transition to the green economy.

03 SUPPORT GREEN INNOVATION
Integrate U.N. Sustainable Development Goals Climate Law proposals and public consultations, to ensure a climate neutral continent by 2050. Identify and remedy incoherent practices that reduce effective delivery on the Deal

04 CONSIDER CHANGES TO YOUR BUSINESS MODEL
This may mean reassessing your use of resources, investing in the circular economy, redesigning some supply chains, adopting smart technologies and/or renovating buildings and other infrastructure to make them smarter and cleaner. All without compromising efficiency and competitiveness.

05 STEP UP FINANCIAL DISCLOSURE AND TRANSPARENCY
Harmonize your reporting, rating methodologies and validation mechanisms in line with ESG standards and the Taskforce on Climate-related Financial Disclosures (TCFD).

TIMETABLE

Dec 2019
European Green Deal launched

2020
Promote innovation and align all new initiatives with Green Deal objectives
Integrate U.N. Sustainable Development Goals
Screen and benchmark green budgeting practices
Identify and remedy incoherent practices that reduce effective delivery on the Deal

2021
Mainstreaming of sustainability policies
Smart Mobility Strategy, ramping up production and supply of sustainable alternative fuels and their related infrastructure, e.g., public recharging points
European Year of Rail, and other initiatives to increase and better manage the capacity of different modes of transport

SOURCE: Based on info from the European Commission and the World Economic Forum CEO Action Group for the European Green Deal.