



Business Day Bulletin

A summary report of the Copenhagen Business Day

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World Business Council for Sustainable Development



International Chamber of Commerce
The world business organization



SUMMARY OF COPENHAGEN BUSINESS DAY: 11 DECEMBER 2009

The Copenhagen Business Day event convened at the headquarters of the Confederation of Danish Industry, in Copenhagen, Denmark, on 11 December 2009. Organized by the World Business Council for Sustainable Development (WBCSD) and the International Chamber of Commerce (ICC), together with the Confederation of Danish Industry, Copenhagen Business Day met in parallel to the UN Copenhagen Climate Change Conference. This event was the third Business Day, and featured more than 40 speakers and panelists. Over 400 participants registered to attend the one-day meeting, including representatives of governments, international organizations, business, academia, non-governmental organizations and youth.

Copenhagen Business Day featured: an opening plenary entitled “Let’s get moving,” during which United Nations Framework Convention on Climate Change (UNFCCC) Executive Secretary Yvo de Boer challenged participants to consider their role in addressing climate change; three parallel sessions on “2012: Realizing the potential of today’s solutions,” “Actions now that set the course for 2020” and “Envisioning our 2050 future,” respectively; and a panel discussion entitled “Taking the gloves off.” The event concluded with the launch of the WBCSD Value Chain Initiative. This report summarizes the presentations and discussions during the one-day event.

A BRIEF HISTORY OF CLIMATE CHANGE AND BUSINESS ISSUES

Climate change is considered to be one of the most serious threats to sustainable development, with adverse impacts expected on the environment, human health, food security, economic activity, natural resources and physical infrastructure. While the global climate varies naturally, scientists agree that rising concentrations of anthropogenically-produced greenhouse gases (GHGs) in the Earth’s atmosphere are leading to further changes in the climate. These increasing GHG emissions are caused or influenced by factors such as economic growth, technology, population and governance. According to the Intergovernmental Panel on Climate Change (IPCC), the effects of climate change are already being observed, and scientific findings indicate that prompt action is necessary.

Certain sectors of the business community have long been recognized as significant producers of GHG emissions. Increasingly, the business community is also being recognized as important for identifying business-led solutions to climate change challenges. A growing number of corporations acknowledge the importance of corporate social responsibility, risk mitigation and performance dimensions associated with



A view of Copenhagen, optimistically dubbed Hopenhagen, from the Business Day venue

the sustainable production and use of energy. As a result, issues relating to clean technology, carbon markets, energy efficiency and demand-side management, sectoral approaches, voluntary emission reduction commitments, adaptation and forestry are of increasing interest to the business community.

The first Business Day, called the Bali Global Business Day, was organized in parallel with COP 13 of the UNFCCC in Nusa Dua, Bali, Indonesia on 10 December 2007. The Bali Global Business Day included panels on energy efficiency, zero-carbon technologies, large-scale carbon control, and clarity in climate policy. Business participants at that event made clear that they favored the successful completion of a new global climate change policy framework, valid beyond 2012, which promotes urgent and sustained mitigation and adaptation plans.

The second such event, “Business Day at COP 14,” convened in Poznań, Poland, on 9 December 2008. This event featured panel sessions on: a shared long-term vision;

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Christian André Weinberger, Henkel

Christian André Weinberger, Henkel, discussed innovative sustainable consumption, stressing that the new quality standard will refer to sustainability-based performance. Mark Spelman, Accenture, noted that there will be winners and losers in the low-carbon economy, and called for a fundamental change in business models. He identified the need for private companies to factor in externalities through

innovative materials, production systems, product design, marketing and distribution.

Participants then broke into working groups, tasked to describe the low-carbon life of an imaginary citizen of the future, and to identify ways to further reduce the carbon footprint of future citizens through technology innovation. Among proposed solutions identified by the working groups were: high-tech devices to optimize individuals' carbon footprint; improved transportation and distribution systems through the use of biofuels based on waste; dietary changes involving reduced consumption of meat; widespread use of renewable energy; use of biotechnology for recycling; and a shift in taxation from labor to materials.

In ensuing discussions, participants underscored the: possibility of using technology to verify carbon footprints at the individual level; carbon intensity of the health care sector in the future; likelihood of small business coming up with new "disruptive" technology, and need to create a business culture looking to the future. Participants also discussed the need for: smart, flexible regulation to prompt change in business; consideration of both micro- and macro- levels; a role for business leadership according to a longer-term vision; and focus on gross domestic wellbeing and happiness rather than gross domestic product.

In the afternoon, Hilton summarized the outcomes of the discussions in this workstream, highlighting: optimism about technology development; the importance of culture in framing views on consumption in 2050 and in integrating sustainability into business practices; consensus on the fact that global challenges will drive business; and pessimism that business can drive the agenda.



Mark Spelman, Accenture

PANEL DISCUSSION: TAKING THE GLOVES OFF

Nik Gowing opened the afternoon session, identifying three "C" challenges for business: clarification, communication and coherence of business's medium to long-term vision on climate change.

Reporting on a closed morning CEO session, one panelist stressed that business needs to have one voice and called for the immediate establishment of a government framework on climate change to provide long-term predictability. He also noted that certain private companies are already behaving as if there were a price on carbon. An afternoon panel discussion, consisting of a series of panels composed of CEOs, focused on selected themes.

Quick-start initiatives: One panelist encouraged leadership to ensure that tomorrow's products are either recyclable or sustainable. Other panelists: called for stability and returns as necessary preconditions for investment in the low-carbon economy, underscoring the importance of carbon pricing; stressed the role of education that targets consumers and citizens; identified sustainable cities as a quick-start initiative; encouraged companies to publish information on their carbon footprint so as to build trust; and noted that the carbon market will generate large sources of financing and said it is necessary to have trust that the funds will be used appropriately.

Speakers also noted: the benefits of clear, equitable targets in a long-term framework; the misconception of "business versus government"; governments need to hear from early adopters; WBCSD should develop a communication strategy with governments; and most governments' primary concern is to not increase the price of energy.

Business Unusual: Panelists focused on innovative businesses and new business models. Speakers highlighted: the market for satellites is developing, calling for government assistance to enable it provide practical tools to end users; developing CCS can solve the coal problem; and the importance of good regulation and carbon prices.

Panelists also noted that 40% of carbon emissions come from construction, calling for new construction technologies, rapid uptake and changes in stakeholder attitudes, and said companies along the supply chain could work together for mutual advantage and they need to stop relying on governments for all solutions.

Panelists also: called for business transformation, a new carbon accounting infrastructure, and use of the context of climate change in order to foster changes and innovations; said sectoral thinking is the biggest obstacle to widespread implementation of new concepts, and that value chains and business models that are more effective for society should be established; and agreed that acceptance of new technologies depends on the risk acceptance of a company's investors, demonstration of possibilities for future value, and shareholder understanding that businesses have social values. One panelist said intellectual property rights and technology transfer to developing countries do not have to conflict.

Public-private partnerships: One panelist pointed to successful partnerships between legislators and business representatives in devising economically and environmentally sound legislation. Other areas identified as ideal for partnerships were: technology development, energy-efficient building, adaptation in developing countries, and combined food and biofuel production. Some participants noted that businesses from developing countries were under-represented at Copenhagen Business Day.



Participants during the discussion in the parallel session "Envisioning our 2050 future"