

Is it climate action or is it just greenwashing? - Northmore Gordon

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[Northmore Gordon](#) August 25, 2021 [Articles](#) Share this article It appears that sustainability and climate action is finally hitting the mainstream. More and more companies are making climate announcements and publishing their net zero commitments. To capitalise on the growing demand for environmentally sound products and services, there is a risk that companies spend more time and money on marketing their product or brand as "green" rather than implementing actual business practices that minimise environmental impact. This is called greenwashing. In the short term, greenwashing is tempting. Cutting emissions is hard work! You'll need buy-in from the board, funding, maybe even an overhaul of your business model. Why not pay some clever marketing people to come up with a new campaign that makes it look like you're tackling that pesky climate problem so you can buy some time and save some money? In reality, the coalescence of extreme climate events, emerging of regulatory pressure and changing consumer and investor sentiment means that there won't be much time before the climate risk becomes a reality. So, how do you assess the robustness of your climate action strategy? You may want to start by understanding your business's context and drivers in relation to climate change. This may include stress testing your business strategy using the Task Force on Climate-related Financial Disclosures (TCFD) framework and start transparently reporting the risks and opportunities your business faces. The framework allows you to put climate change in the context of your business and will result in: Having an effective and comprehensive climate-related risk assessment, Making better-informed decisions on where and when to allocate your capital, and Planning strategically to address risks and exposures over the short, medium and long term. Once the risks are understood, it is important to develop and deliver a carbon and energy management framework that underpins the implementation of your carbon strategy. Collectively at Northmore Gordon, we have over 100 years of experience specialising in energy and carbon strategy management and this has informed the development of our Carbon & Energy Health Check. Comparing against best-practice will uncover gaps in your strategy that could be hindering your energy and carbon performance. Just remember, long term carbon targets without interim goals or a plan to realise, may turn out to be a little more than greenwashing.

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