



TOOL

Managing Climate Risks in the Company



Title : Managing
Climate Risks in
the Company

Developed by : The Business
Sustainability Council

Topics : Climate Risks,
Sustainability

Website : <https://biznesam.swedbank.lv/klimata-risku-celvedis>

Description

To look at climate change from a different perspective, the Business Sustainability Council met in a series of workshops that have resulted in a practical guide on managing climate risks in businesses. In the context of sustainability, it is essential to understand and also assess the impact of future climate risks on the company's operations, not only business contribution and compliance with climate targets. In the transition to a climate-neutral economy, it is especially important for industries responsible for the largest share of greenhouse gas emissions, energy and water consumption to adjust their strategies.

Duration

Differs
depending on
chosen format

Resources needed

To use the materials we need:

- Computer
- Internet connection
- Printed PDF tool

Age

High School: 14 to 19
years old

Relevance to CRISEPAC Objectives

The material shows the importance of the project topic not only in society, but also its topicality in the business environment.

Expected outcomes

The resource aims to raise awareness on the topic of climate change in business environment. It gives an opportunity for students to emphasise the impact of climate change risks in business already in school.

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Management

The tool is designed to be user-friendly for both teachers and kids. However, the tool has not been designed as specific school lesson, it is still a useful material for enriching lessons.

Risk prevention

Elderly students and entrepreneurs can use the tool to prevent risks related to climate change, as well as take into account both climate risks and tools that can prevent them in business development planning.

Others

Weaknesses

It can be used in schools for a small number of students - those who study economics or create their own start-up companies at school.

Strengths

The material offers an insight at climate change from the business side and gives an insight into how to be aware of risks in business and follow innovations, be ready and turn risks into opportunities.

Possible adaptations

The material can be a good support for creating local networks within the project, attracting entrepreneurs.

Climate change

The business environment is relevant to climate change as companies can impact and be impacted by environmental policies and consumer preferences, with sustainable practices fostering innovation and competitiveness, while neglecting climate considerations may lead to reputational risks and financial losses.

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Methodologies

The guide introduces entrepreneurs and students to the upcoming climate scenarios, physical and transition stage risks and their impact on Latvian companies, as well as outlines the main steps in the assessment of climate-related risks and opportunities.

This tool can be used for elderly students who are developing start-up companies at schools. The tool is divided into 6 topics which teachers can use separately during lessons. The tool provides also sources in English and Latvian that can be used for more detailed research and learning processes.

More information : The Business Sustainability Council

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