

Abstract

The time for debate is over. No matter where business is operating in the world, it will be exposed to the effects of the changing climate and therefore they must plan immediately to mitigate and adapt to these physical and business effects.

This talk reviews and discusses steps for creating corporate strategy to assure that the firm prosperously adapts to climate change. Climate risk and therefore vulnerability must be determined and managed rather than attempting to manage the hazards associated with climate change. When this is successfully done, firms can improve their top and/or bottom line and position themselves as compared to competitors. The analysis involved is not trivial. Poor or badly timed decisions with respect to what mitigation projects to undertake, or reductions to make will likely lead to unnecessarily costly investments or end with a competitive disadvantage when compared with competitors. It is therefore important that strategists possess appropriate expertise.