

IOD Global Webinar on ESG 17<sup>th</sup> October 2024

## The Green Agenda: ESG and Net Zero Imperatives for Boardrooms

[[https://www.iodglobal.com/global\\_webinar/details/esg-and-net-zero-imperatives](https://www.iodglobal.com/global_webinar/details/esg-and-net-zero-imperatives)]

### Welcome and Opening Address

Prof Colin Coulson-Thomas\*

On behalf of IOD, welcome to this webinar on ESG and Net Zero imperatives. IOD champions responsible corporate leadership. We advocate sustainable and inclusive outcomes and growth. We are ready to confront realities.

The future of humanity cannot be assumed. In a fracturing world, we face multiple global risks and existential threats. Most of them, including global warming, result from human activity. Overall population growth, business activities and lifestyles are unsustainable. Corporate and individual responses are often too little too late.

Global emissions and average temperatures continue to rise. If remaining tipping points are triggered global warming becomes unstoppable. Many damaging externalities, negative impacts and unintended consequences are ignored. Self and vested interests often favour of the status quo.

From now on further progress may become more difficult. The low hanging fruit has already been harvested. Responsible directors and boards face many obstacles. They include distractions, misinformation, disinformation and delaying tactics and strategies.

The costs and disruption of phasing out fossil fuels may be opposed by vested interests. Action that could put a company at a competitive disadvantage might be avoided. However, the costs of inaction are likely to rise faster than the costs of transition.

Moving forward, Indian directors have a critical role to play. Projections suggest India will account for an ever-greater share of global emissions. Faster progress to net zero could tip the balance in favour of our collective survival.

Increasingly, cooperation, collaboration and collective responses are required. Boards can engage with stakeholders and appeal to a shared interest in survival. They can enable alternatives and advocate living in harmony with the natural world.

With challenges come unprecedented opportunities to do things differently and be more resilient. More boards could focus on responsible outcomes and inspire entrepreneurship. We can innovate, reinvent, renew and relocate communities and infrastructures. We can create employment and enable simpler, healthier and more sustainable lifestyles.

Imposed requirements and general provisions can be crude instruments. Some of them may hinder rather than help. Excessive requirements could be simplified, and onerous burdens reduced. Boards may better judge what is best for local situations, circumstances and contexts.

Directors face dilemmas, tough choices and difficult trade-offs. Is your company a leader or a laggard in ambition, action and outcomes? Is it seeking to do more, or the bare minimum?

What are other companies doing in India and elsewhere? IOD exists to help and support you. IOD colleagues have assembled a stellar line up of authoritative speakers. You have opportunities to listen, learn and question. Seize them and enjoy today's session.

\*Prof Colin Coulson-Thomas

Prof Colin Coulson-Thomas, President of the Institute of Management Services and Director-General, UK and Europe, India's Institute of Directors, holds a portfolio of international academic and leadership roles.

The global webinar on ESG and Net Zero Imperatives for Boardrooms was organised by India's Institute of Directors (<https://www.iodglobal.com/>). Details of future events can be found on: [https://www.iodglobal.com/global\\_webinar](https://www.iodglobal.com/global_webinar)