

Session Title: Business Decarbonization Initiatives

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Abstract Title: The Energy Transition: Why we must act now

Energy transitions take time. They are uncertain. They require trial and error. But today's transition is not like the others. We do not have time because there is a critical environmental need. It requires immediate action.

So, what can business do? Nearly 800 organizations have announced their support for the Taskforce on Climate-related Financial Disclosures. This is encouraging, but more companies need to sign up. There is much to be gained by addressing both the risks – and the opportunities – associated with climate change.

There are three ways that industry can take action now. Focus on technology, transformation and trust. We must work together on the technologies that will push us through and create a better energy system. We must transform how we work – changing portfolios, business models, products. And finally, we must strengthen trust. Without trust, we will not be able to have the impact the world needs us to have.