

Canada's Clean50

Part one of a two-part series about Canada's award-winning sustainability leaders

HEADING TO WHERE THE PUCK IS GOING TO BE: A REBOOT LEADING TO CLEANER, GREENER ECONOMY

Until recently, discussions on climate action often elicited the argument: "We can't just stop everything to fix climate change, because of what that would do to the economy."

Today, COVID-19 has disrupted almost all areas of economic activity, and Gavin Pitchford, Clean50 Awards executive director and CEO of Delta Management Group, suggests that when the time comes, we might use the things we learned from the pandemic to plan "a cleaner reset of the economy. "Dealing with the novel coronavirus is forcing us to consider new ways of doing things," he says. "It has demonstrated that we are capable of making significant changes. I'm hopeful some of these lessons can help us plan for a rebound that allows us to skate to where the puck is going to be."

Together with Clean50 leaders, Mr. Pitchford advocates for a thoughtful approach where –

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Gavin Pitchford
Clean50 Awards Executive Director and CEO of Delta Management Group



Clean50 leaders are calling on governments to make sustainability a key consideration for restarting economy. SUPPLIED

rather than business as usual – our impact on the environment is a key consideration. "We are hoping that governments will support a plan that enables a transition to a cleaner economy," he says.

Canada's leaders in sustainability have already created a solid foundation, according to Mr. Pitchford. "Our cleantech community was

extraordinarily strong before the pandemic, with 12 Canadian companies ranking among the top 100 companies in cleantech in the world (only the USA had more)," he says. "Yet most of these companies are young and lack the reserves to make it through the crisis unscathed. Helping the industry now presents a massive

opportunity for jobs and prosperity going forward."

Policies and regulations, for example, requiring new buildings to be net-zero-carbon, can serve to accelerate the adoption of cleantech solutions, he suggests. "Technology like energy-efficient building automation systems allow the monitoring of air quality and energy usage on a device-by-device, floor-by-floor or event-by-event basis. These smart systems, enabled by IoT sensor technology, can improve occupant comfort while dramatically reducing energy use."

What's more, companies that have installed such systems report recovering their investments in as little as six to 18 months, says Mr. Pitchford. He adds that sensor technology can also be leveraged for health benefits. For example, a Canadian startup has developed technology that can identify a person with a fever walking through a shopping mall and notify security.

Governments can also promote positive change through sustainable procurement, he says. "One thing COVID-19 has revealed is that many organizations lack a resilient supply chain. Asking suppliers to disclose their environmental, social and governance (ESG) performance as a condition for doing business with the government would make both the government and the suppliers themselves more aware of these risks. Ultimately, climate change will require us to be more resilient as well as better global citizens."

ESG transparency can also enable Canadians to "vote with their wallet," says Mr. Pitchford. "Carbon and ESG disclosures can help everybody make better choices."

Investors increasingly realize that environmental performance has a direct correlation to business outcomes, and in order to raise capital, businesses will have to measure and disclose ESG factors.

"The responsible investment community is already factoring ESG performance metrics into decision-making," Mr. Pitchford notes. "And the results are clear. In the initial COVID-19 meltdown, the S&P ESG index lost 9 per cent while the DOW was down 20 per cent plus. Pension plans and funds that made investments based on ESG factors fared better."

Returning to the analogy of skating towards where the puck is going to go, Mr. Pitchford sees indications that paying attention to ESG performance can help us arrive at better outcomes compared to "business as usual," he says. "This is how we can build a more resilient Canada for the future."

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A comparison of three indices from Dow Jones – the World Sustainability index, the U.S. Sustainability index and the DJ Industrial index – show that when the Dow was down over the year by 13 per cent as of April 9, the first two were down by only 6.75 per cent and 2.75 per cent respectively. SUPPLIED

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