

Boardroom



Activation Kit



Imagine the boardrooms of the future

As we approach COP26, we have an opportunity to shine a light on the power of business to address the challenges facing people and our planet. Boardroom 2030 invites and equips businesses to explore what a 2030 future could look like while drawing attention to the changes we must make to our boards today.

B Lab UK is calling on businesses (B Corps and non-B Corps alike) to commit to hosting a Boardroom 2030 activation. This means running a board or SLT meeting in a different way – engaging key people (inside and outside the business) to address challenges and make decisions to future-proof your business and the world.

Ready to sign up to Boardroom 2030? [Click here.](#)

Boardroom
2030

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Boardroom 2030

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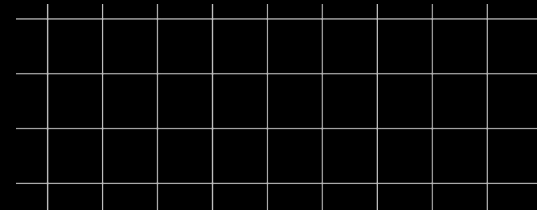
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The Dream Team

This Activation Kit is a reflection of a true team effort. B Lab UK is deeply grateful to all our partners who contributed their wisdom, experience and tools and resources to this process:

[Capitals Coalition](#)

A global collaboration redefining value to transform decision making

[Chapter Zero](#)

Business Leaders taking ownership of the climate challenge

[GARP](#)

Global Association of Risk Professionals – the global, non-partisan educational voice of risk management

[B Lab UK Youth Ambition Council](#)

New pilot programme giving youth a voice in key B Lab UK programmes

[Make My Money Matter](#)

Creating a movement calling for the trillions of pounds invested in our UK pensions to build a better world

[Race to Zero and Climate Champions team](#)

The UN-backed global campaign rallying non-state actors to take rigorous and immediate action to halve global emissions by 2030

[Social Value International \(SVI\)](#)

The Global Network for Social Value and Impact Management

[World Business Council for Sustainable Development \(WBCSD\)](#)

The global, CEO-led organization working to accelerate the transition to a sustainable world

Foreword



Nigel Topping

**UN High Level Climate
Action Champion,
COP26**

The world 10 years from now will look very different from today as we undergo the profound impacts of climate change. The recent IPCC Report has made it clear this is an urgent and perilous moment for humanity, and we need to harness the full force of our collective innovation, ingenuity and creativity to unlock the exponential solutions needed for the many challenges at hand.

The private sector can play a critical role in shaping the world we want to live in in 2030, which will be determined by the choices and actions taken today. Governance and the role of Boards is central to making these decisions, and taking part in B Lab's Boardroom 2030 activations will help you to radically re-imagine who needs to be at the table, what needs to be prioritised on the Agenda, how to consider the impact across your stakeholders and ensure your decisions achieve the best possible outcomes for business, people and planet.



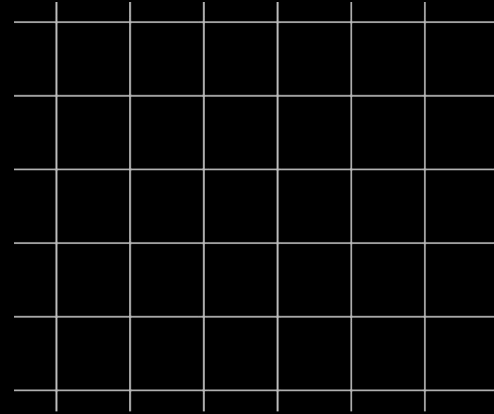
We must collectively set our sights on the future and summon the courage to think and act differently. The Race to Zero has already mobilised thousands of businesses, cities, regions, and investors to commit to robust net zero targets, and is now working with its Partners and members to urgently accelerate non-state actors' decarbonisation agenda and take meaningful action now. We hope you will join us.

Gonzalo Muñoz

**UN High Level Climate Action Champion,
COP25**

Chapter 1:

Tools to get you started



1 Setting up for success



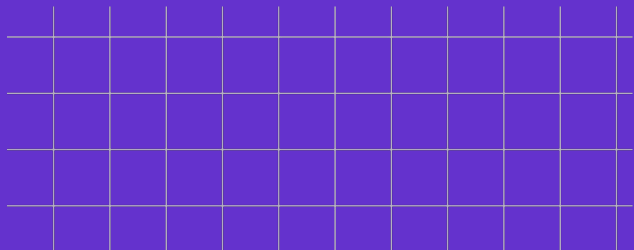
Boardroom 2030 is a new and exciting concept and we encourage you to work as a team to bring this to life.

The best place to start is with a session sharing some ideas with your colleagues. **See a list of prompts [here](#).**

Next, you'll want to think about possible formats for your activation. **You'll find 4 options to consider on [this page](#).**

Don't forget to make it official! **[Register your activation plans here](#).**

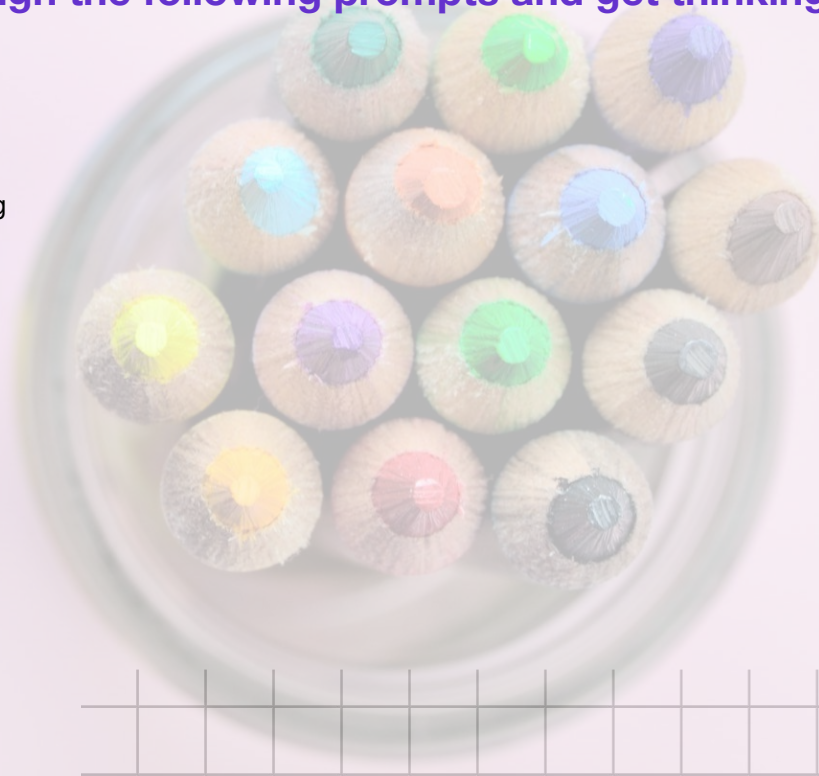
Rest assured, you're in good company! Skip ahead to the **[Inspiration section](#)** to get a flavour of how some businesses taking part are exploring their Boardroom 2030 activations.



Begin with a ideation session

Invite a few colleagues to work through the following prompts and get thinking:

- **What** kind of activation do we want to plan?
- **What** atmosphere do we want to create? Is this going to be a creative, interactive or more formal session?
- **Who** do you want to invite from inside or outside the business?
- **What** is our dream outcome of hosting a Boardroom 2030 activation? Are there particular topics we want to make progress on? Is there a proposal we would like to take to the Board?
- **What** materials do we need to prepare in advance?
- **How** will we make sure to commit to clear next steps so that we can act on our discussions and ideas?



What could your activation look like?

Next, let's think about possible formats for your Boardroom 2030 activation.

Here are four options to consider:

1 The Pivot:

Pivot the focus of an existing meeting by altering the agenda to ensure a 2030 focus or inviting different people to join you.

2 The Extension:

If agenda items are already fixed for future meetings, you can plan an extension to an existing meeting (minimum 30-60 mins) for a Boardroom 2030 discussion.

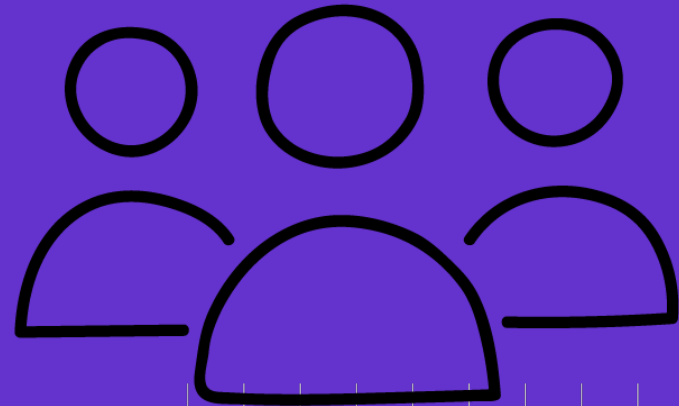
3 The Away Day:

Organise your Boardroom 2030 meeting as part of a strategy session or away day with your existing board.

4 The Reinvention:

Host a distinct Boardroom 2030 meeting, away from existing board meetings. Maybe it is led by the next generation of leaders in your business or young people in your local community?

2 Who has a seat at the table?



[Read reflections from our partners](#), Capitals Coalition and Institute of Directors, about who they predict will sit in board meetings in 2030.

Then, think about how you can diversify your board, considering the [organisations who can help](#), whilst taking into account some key [do's and don'ts](#) when it comes to inviting participants to attend your board meeting.

Finally, learn how to represent the [natural environment](#) and [future generations](#) as company stakeholders.

Don't forget to make it official! [Register your activation plans here](#).

Who is on your board in 2030?

Capitals Coalition and IoD predict who could be in board meetings in 2030:

- People who are impacted by the decisions that are made will be better represented on boards eg. people who live on the land where a mineral extraction company works, the children who are being marketed specific products by a company...
- Chief Strategy Officer because sustainability will have become the more mainstream 'strategy'.
- Chief Financial Officer because dependencies on the different capitals will be a key driver to financial risks and opportunities.
- Chief Procurement Officer because availability of resources will be a key factor of success, due to increasing scarcity and cost.
- A representative from a Committee of the Future (see [slide 26](#) for more on what this could look like) and check out the [Finnish Committee of the Future](#) as an example.



- NEDs representing crowdfunding investors and consumer insights.
- Under 30 and over 50 demographics.
- Worker and local community representation.
- Company historian.



Diversifying your board

Approaches to consider to help strengthen the diversity of your board and foster an inclusive culture – at your Boardroom 2030 activation and beyond:

- **Youth representatives:** Could your activation be a platform for youth voices on material topics to your business? Could you work with a local school to engage students? Consider reaching out to youth movements such as [Fridays for the Future](#) to find young people. Make sure you also consider what age range you'd like to focus on.
- **Activists:** Why not invite an activist to join you for your meeting? [Check out this piece for some inspiration.](#)
- **Scientists:** To find a climate scientist to invite to your board meeting, meet the [PhDs linked to this twitter community.](#)
- **Artists:** You can support and engage with creatives by partnering with the [Creative UK Group](#), a national organisation for the creative industries which champions creativity and empowers the UK's creative communities to grow. [Get in touch!](#)
- **Employees, suppliers and local community:** Could you invite employee representatives from different areas of the business? For example, how might you engage your core suppliers in your activation? What about connecting with your local community?
- **Further resources to strengthen diversity on boards:** including topics such as gender balance, disability and neurodiversity and representation of people of colour and underrepresented ethnicities. See this [best practice guide](#) (from page 10 onwards) for using corporate governance for accountability and inclusion and promoting inclusion at board level, and check out further resources from [Changing the Chemistry](#), [Arts Council England](#) and [Women on Boards](#).



Skip ahead to find out how can you incorporate questions from [young people](#), [activists](#), [climate scientists](#), and [artists](#), even if they might not have a physical presence at the meeting.

Do's and don'ts

When it comes to inviting 2030 board members to your activation, be mindful of the following tips:



Do provide opportunities. Help new board members feel comfortable and confident in the space they are entering into.

Do be open. Keep your mind and heart open to as much diversity and challenge as possible.

Do stay grounded in reality. Humanity has left it to this very late stage to start tackling some of the big problems facing people and our planet. It is important to be guided by science.



Don't underestimate their knowledge. Even without previous board experience, these individuals bring valuable expertise and insight.

Don't be tokenistic. Offer substantive opportunities to new board members and take their input seriously.

Don't assume. You don't know what their perspectives are, so give uninterrupted space, ask open questions and listen...

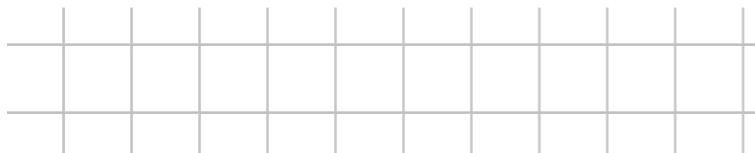
Don't be defensive. We've all been part of this system and we've all got a role in bringing about a safer, fairer future.

Representing nature

As more businesses seek to ensure the natural world is acknowledged as a central stakeholder, how can you ensure the planet is represented in your meeting?

Which parts of the natural world would you most like to represent? What feels most important to bring forwards in your discussion? What resonates for your conversation? Some options to consider:

- **Setting:** Your activation can happen anywhere, but we encourage you to think outside the boardroom! Some businesses may choose settings that reflect their business and impacts in relation to the natural world – from forests to farms, mountains or even surfboards!
- **Visual aids:** Could a powerful visual image or feature for your boardroom table help you to focus your discussion on impacts relating to the planet? Remember to introduce this at the start of your meeting.
- **Empty seat:** This can be a powerful device to represent stakeholders who don't have a voice in the meeting. Remember to introduce this at the start of your meeting.
- **Stimulus:** Is there another stimulus you might use to 'bring nature in' to your meeting? How about the powerful recordings of actors representing nature from [conservation international](#)? Playing one of these at the start of your meeting/before a particular discussion might help to bring different mindsets to the table.



Representing future generations

The Children's Fire is a powerful technique for representing the voices of future generations:

The concept of 'The Children's Fire' is linked to many First Nation and Indigenous communities. In some cultures it has been practiced by placing a fire in the centre of a conversation between chiefs as a constant and present reminder that every decision must be made with consideration to future generations.

We're encouraging Boardroom 2030 activations to have a candle lit and present in meetings – wherever they are taking place.

As told by Mac McCartney - the Children's Fire *'served to remind the chiefs of the first law:*

No law, no decision, no action, nothing of any kind will be permitted to go out from this council of chiefs that will harm the children.

Each chief pledged themselves to the Children's Fire. It was on this condition that they took their seat as a chief on the council.



Imagine if all board meetings embraced this philosophy - how would this impact the depth of conversation and decisions made?

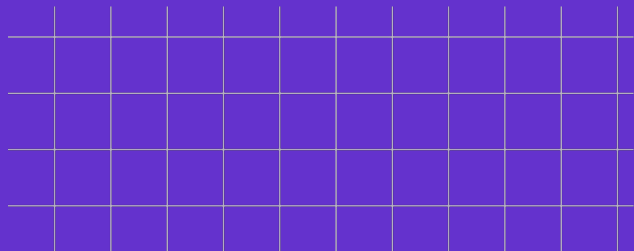


How might you signal The Children's Fire at your Boardroom 2030 activation? For more on the The Children's Fire, check out [Mac's video](#).



3

Where & when?



Where to host your activation?

We encourage you to get creative about where your meeting could take place:

Some businesses will be hosting their activations in a public setting so more team members can engage, and others may choose settings that reflect their business and impacts. We encourage you to think outside the boardroom!

Places you might want to consider include:

- A local park, field or farm
- A primary school. You could see if some of the students would like to observe and ask questions? Or maybe invite them to be the board members!
- A music venue. Maybe ask if local musicians would like to join you?

As an example, Ecosia is planning to host their Boardroom 2030 meeting in Glasgow where they are focussing on mobilising young people in a setting that is familiar to them.

When?

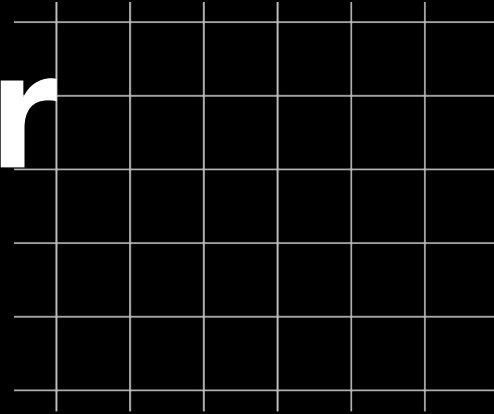
We expect most Boardroom 2030 activations will take place in October or November 2021 in the run up to COP26 with an opportunity to celebrate them as part of a signature physical 'Boardroom 2030' event in Glasgow – but of course the best time will vary for different businesses.



Once you've chosen the date and location of your activation, register your plans [here](#).

Chapter 2:

What to consider as you plan



Boardroom



1 Shaping your agenda



For Boardroom 2030 activations happening outside of a traditional board structure, it might be helpful to use a template to help you plan your activation. You can [follow the POST framework here](#).

Then, [check out this agenda template](#).

And remember, as you look ahead to 2030, climate impacts are likely to feature prominently. How can you make sure your discussions include people who are disproportionately affected by them? [Read about focusing on climate justice here](#).

Purpose, Outcome, Structure, Timing

You can follow the POST framework to help you plan your activation:

P - Purpose: What is the purpose of the meeting?

O - Outcome: What is the goal of the meeting?

S - Structure: How will the meeting be organized?

T - Timing: How long will the meeting run?


An example of a POST for a Boardroom 2030 meeting:

Purpose: Explore what a 2030 future might look like for our business.

Outcome: Clear focus on where the business needs to evolve in order to be ready for a 2030 future and the development of risk mitigation strategies fit for a 2030 future.

Structure: Some board members will be meeting in person and others joining remotely. 60% of the time will be spent on key discussion questions.

Time: The meeting will run for 90 minutes with a 10 minute break.



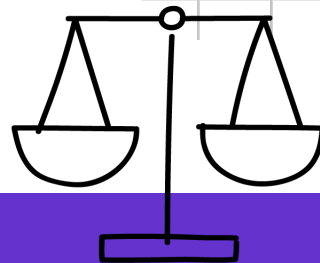
It might make sense to have a 'pre' meeting with your 2030 board members to develop this POST together and map the scope for your 2030 discussion. Why not [begin with an ideation session?](#) (see slide 8)

Agenda template

You could use the following template to plan your activation:

<p>Chair's welcome & introduce of board members:</p> <ul style="list-style-type: none"> Chair shares the POST and invites board members to introduce themselves 	10 mins
<p>Review of minutes and matters arising:</p> <ul style="list-style-type: none"> Review of past meetings and key actions taken - what have been some of the big decisions made to get to where we are today in 2030? 	20 mins
<p>Governance points:</p> <ul style="list-style-type: none"> Health and safety of people and planet Risk register 	10 mins
<p>Management update:</p> <ul style="list-style-type: none"> Looking back to look forward - reflecting on the key changes in the operating context from the period ranging from 2021 to 2030 including market expectations, regulatory expectations, customer expectations, investors expectations. Overview of the business in 2030 - what is the strategy of the business? who is on the team? what are the products/services, what are the opportunities and challenges ahead, what are the financial reports saying? 	20 mins
<p>Key Decisions that need to be made:</p> <ul style="list-style-type: none"> What new products/services will require investment - how do they support the strategy? What is the roadmap? What are the biggest risks facing the business and how do we face them? 	30 mins
<p>AOB: A chance for board members to raise any additional points not otherwise covered in the meeting</p>	5 mins

Focusing on climate justice



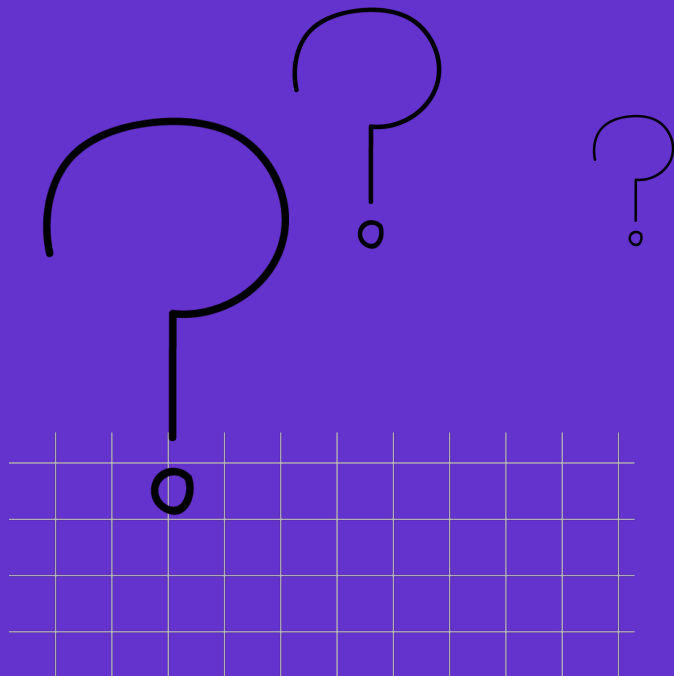
As you look ahead to 2030, climate impacts are likely to feature prominently. How can you make sure your discussions include consideration of impacts on people who will be disproportionately affected? Here are some ways to begin:

- **Checking your agenda:** Ask yourself, as we explore questions concerning climate and approaches to reducing our negative environmental impacts, are we also exploring impacts on people?
- **Learning from a range of inputs:** When we look at climate-related data, e.g. company carbon emissions, are we including information that describes impacts on people?
- **Some questions to keep returning to:**
 - How are we centering justice, equity, diversity and inclusion in our climate action?
 - Who is driving your solutions? Are you learning and taking the lead from those most impacted by the climate emergency?
 - Who is in the room? Do they have a particular lived experience or connection to frontline communities to advocate for climate just solutions/a just transition?



To find out more about Climate Justice, take a look at the [Climate Justice Playbook for Business](#)

2 Questions to ask



Asking the right questions is essential for an impactful Boardroom 2030 activation. In this chapter, we collate [links to questions](#) covering topics from risk management to investment and rules and requirements.

You'll also need to account for different scenarios. With the help of our partners at Chapter Zero, we consider [how to prepare for different net zero transitions](#).

And the most important question, is your board ready? [Chapter Zero sets out prompts to interrogate your climate capabilities today](#).

Finally, think about the types of questions you may get asked by [young people, activists, climate scientists and artists](#), and check out our tips on how to [welcome diverse perspectives](#) into your boardroom discussion.

Asking the right questions

A good Boardroom 2030 activation depends on good questions. We've collected different questions brought to you by organisations leading in the future of boards:



Skip ahead to topics that most interest you:

- [Introductory questions](#) (pages 25-26)
- [Questions about risk management](#) (pages 27-30)
- [Questions about purpose and business model](#) (page 31)
- [Questions about investment](#) (page 32)
- [Questions about rules and requirements](#) (page 33)
- [Questions to help you consider different scenarios](#) (page 34-35)

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Remember, keep it simple! There's lots to get the juices flowing here, but what are the 5 questions you'd like to explore? Or perhaps 3 big questions you'd like to go deep with?

Introductory questions to get you started

Imagine it's 2030...

Impact

- What products or services have we introduced to reduce our negative impact on the environment?
- How have we helped to follow the green line and stay well below 2C degrees? What has this meant for our company scope 1, 2 and 3 emissions? How are we being led by the communities and people most impacted by climate challenges?
- How has our business contributed to an inclusive and equitable economy? Consider the Sustainable Development Goals laid out for 2030 by the United Nations Member States in 2015, Start with SDGs 1,2,3,4,5,8,10.

Voices & people

- What are the new roles we have in our team? How have these roles helped us progress? (E.g. Chief Activist Officer, Youth Ambition Mobiliser, Director of Justice, Equity, Diversity & Inclusion, Head of Net Zero...)
- What have we done to ensure we are an excellent employer able to retain and recruit talent?
- How is our business better taking into account the voices of citizens and the next generation?

Transformation

- What levels of investment have we made in our ongoing business model transformation towards a truly regenerative system? Find examples of business model change in the Ellen Macarthur Foundation case studies.
- The market has adjusted in significant ways to *[relevant topic for your business]*. How have we adapted to meet these changes? How have we ensured the direction of our business is right?

And don't forget...what next? What do we still need to do?

Capitals Coalition shares helpful introductory questions to get you thinking:

It's 2030...

- What is the value that we create, preserve, and erode for our business and for society?
- Who is impacted by our decisions and how?
- How is our dependence on nature, people and society included in the decisions we make? And what are critical interactions between natural, social, human and produced capital?
- Do we have a 'Committee of the Future'? If so – what are they discussing that exists outside the normal management cycle?
- What investments in natural, human, social and produced capital are we making to maintain a healthy stock and secure flow of services?
- What strategic collaboration with partners from business, finance and government is necessary to ensure the environment we need to enable positive action for nature and people?

Risk Management

IoD suggests some important questions:

It's 2030...

- Who is on the team? What are the responsibilities of key team members?
- How have we made progress on quantified KPIs linked to ESG? What might we be doing better?
- How are we addressing the need for carbon balance?
- What are the results of our distributor and sales review process?
- What sort of capacity do we have for growth?
- What new products are in development and what do their roadmaps look like?

GARP provides talking points for exploring risk management in 3 ways:

1. Better understanding the risk landscape:

Looking ahead to 2030...

- **Transition Risk:** Have we included up to date assessments of our transition risk (e.g. stemming from legal and policy changes, technology, consumer sentiment shifts and reputational risks?)
- **Carbon Risk:** Do we know where our stranded assets might be in 2030? Are we currently investing in things that are going to end up as stranded assets, perhaps due to changes in technology? How do we mitigate that?
- **Technology Risk:** Are we prepared for increased monitoring and scrutiny of business action due to rapid advances in technology? Do we have enough technology experience in our board to respond to rapid changes?
- **Legal Risk:** How do we ensure we achieve the commitments we've made? What are the legal implications of not meeting these?
- **Reputational Risk:** Sustainability reporting is likely to move towards a unified framework of common standards, to make benchmarking easier amongst companies. How do we ensure our management information systems are suitably robust and capable of providing us with timely information so that we can defend our reputation in the case of heightened external scrutiny (from investors, regulators, NGOs etc)?
- **Physical risk:** Are we confident that our risk register fully captures the physical risks to our operations and supply chain? Are there physical risks affecting our operations and supply chains that are likely to be shared with other businesses, who it makes sense for us to collaborate on adaptation (or mitigation) with? Are we ensuring we're taking into account physical risks of all new investments?

2. Managing and mitigating financial risk in 2030:

Looking ahead to 2030...

- **Insurance:** Do we understand how reliant we are on insurance? What are our options if insurance isn't available or is no longer affordable?
- **Implications for our financing:** If we haven't changed our business fast enough, will we face increased costs of finance?
- **Carbon pricing:** Which parts of our business are viable now carbon pricing has increased?

3. Collaborating in 2030:

Looking ahead to 2030...

- **Industry/sector collaboration opportunities:** Who can we proactively collaborate with to better understand and reduce the risks?
- **Public/private collaboration:** What analytics do we need to be able to engage with regulators and policy makers? Is there any expertise we can share with government to influence the policy agenda to prepare for the most important risks in our sector?
- **Engaging with local communities:** By 2030 many communities are likely to be suffering with physical risks. How can we engage with our local communities to support them to adapt?

WBCSD shares questions for digging deeper into Risk Management:

It's 2030...

- How does the board charter capture governance of ESG-related risks? Is there a board-level committee that is primarily responsible for oversight?
- Does the board have appropriate experience, understanding and knowledge of ESG-related matters? How is it informing itself through education, independent advisors and experts?
- How is the board considering how potential ESG-related risks might impact the achievement of the business objectives and strategy?
- How does the internal audit team report to the board on material ESG-related matters?
- Does the organization have a culture that embeds ESG-related risk into the enterprise-wide risk management process?
- How does the board receive regular briefings on relevant ESG-related matters to ensure they can govern ESG-related risks and opportunities appropriately, including those in the supply chain and when performing vendor due diligence?
- What steps does the board take to ensure resilience is built into the company's business model? What stress-testing is done to assess the impact of principal ESG-related risks?
- How does the board consider resilience measures and the business' ability to withstand major external shocks such as extreme weather or a global pandemic?



For more excellent board questions and resources on engagement with management and stakeholders and non-financial reporting, please check out the [full set of resources provided by WBCSD](#).

Purpose & business model

WBCSD offer some questions to help you consider this in detail:

It's 2030...

- What is our corporate purpose? How is that purpose aligned to, and driving our business model and strategic objectives? When did the company last update its corporate purpose? Does our purpose effectively address environmental, social, governance and broader stakeholder issues?
- Does our purpose provide the context for our sustainable development agenda?
- What is the purpose of our peer organizations? And how does our purpose differ?
- How does our purpose support our strategic resilience and decision-making? Does our purpose influence board and corporate decision-making?
- How does the board encourage a purpose-driven culture? Is our purpose adequately embedded in our mission and values?
- Is the corporate strategy helping us achieve our 2030 purpose priorities?
- What is the board doing to challenge management in order to make sure the organization's purpose and business models are still relevant?



For more excellent board questions and resources on your purpose and business model, please check out the [full set of resources provided by WBCSD](#)

Investments

Make My Money Matter recommend questions to help focus on the power of company investments and pensions:

It's 2030...

- How is the way we are investing our pensions aligned to our sustainability targets and to net zero?
- Is our corporate banking managed by a bank whose operations are sustainable and responsible, including alignment to net zero?
- Are our investments, savings and pensions in a fund with an ESG integration and is the portfolio invested for positive impact growing?
- How are we communicating with our staff (pension members) about where their money is invested, the impact it's having and how it's aligned with the company's overall sustainability goals?
- Have we leveraged our brand enough to raise awareness with our industry and customers about the powerful impact of our money in order to Make Money Matter?



Rules and requirements

Social Value International (SVI) have some great questions to guide discussions on rules, duties and reporting requirements:

It's 2030...

- What accounting and reporting requirements will be in place?
- How will this affect internal management standards as well as external reporting requirements?
- How might we set targets and forecasts for managing wellbeing levels of our people and people in our supply chain?
- How are we ensuring transparency of data?
- How are we setting targets and forecasting to manage environmental targets?
- How are we measuring performance against targets?

Considering different global scenarios

When thinking forwards to 2030, it can be helpful to consider the implications of different global scenarios for your business. GARP introduce this approach with some simple questions for two different global transition scenarios:

1 **If we are heading for a smooth transition to net zero,**
what would that mean for...

2 **If we are heading for a high emissions, late transition world, where a disorderly transition is likely,** what would that mean for...

Our business model?

Staffing?

Our strategy?

Questions for different company scenarios

The boardroom conversation in 2030 will also depend on how much progress has been made within your own business between now and then. Chapter Zero suggests questions for the board to consider in two different company scenarios:

1

If the company is celebrating success on the pathways to net zero and adaptation, the board will be congratulating everyone on achieving their milestones and seeking to recognise the climate champions. They will be discussing:

- What have been our greatest successes so far in reducing emissions and adapting well to a changing world?
- Are our customer, employee and shareholder propositions still fit for the future?
- Should we go further, faster?

2

If the company and the wider world are failing to deliver the changes we need we will be facing a disaster of proportions we have not yet grasped. The board will be asking:

- What has got in the way of progress and how do we tackle these barriers?
- How do we get back on track with our emissions reductions? We need to accelerate our plans and set new targets.
- Our adaptation plans were based on a less than 2 degree warming scenario. How do we adapt to the physical impacts of temperatures well above that?

How can your board prepare for 2030 today?

As you prepare for 2030 scenarios, our partners at Chapter Zero provide some great questions to help you interrogate your climate capability in the boardroom today:

- Do we have sufficient understanding on the board to oversee the next five years of the sustainability journey, and our company's continued impacts on GHG emissions, loss of biodiversity, water and land degradation?
- Has our progress towards our net zero ambition been sufficient and fast enough?
- Is the data we use to measure our impacts robust and comprehensive?
- What are the latest risks and opportunities coming from the sustainability agenda?
- How well engaged is the whole workforce in this journey, and are all stakeholders properly represented at the board?
- Are the next stages of our net zero and adaptation strategies and plans up to date, sufficiently ambitious and well communicated?
- Do we still have the right incentives to deliver the next five years of the strategy?
- What are the outputs of our latest scenario assessment under TCFD and have we started thinking about TNFD?
- Do we take full account of likely future carbon prices in all our investment decisions?
- Do we live out our publicly stated green credentials in all our business operations and practices?

Questions to expect from young people

Emily Kibbe is helping to mobilise B Lab UK's first Youth Ambition Council. Find out what questions to expect from young people:

- Who benefits/hurts the most from your actions? What is your range of impact when it comes to following through on your climate commitments?
- Are you truly elevating the voices of young people? Are their voices central to board conversations or auxiliary/ tokenistic?
- What opportunities exist within your company for young people to express their voices? How can both young employees and consumers contribute to board conversations?
- How can you ensure a diversity of opinions are expressed in board settings? What experiences/ identities might be currently underrepresented in these spaces?



Emily Kibbe

Psst! Check out [Good Energy's](#) call out for a school age board member for inspiration. You can also [get in touch with B Lab UK](#) if you'd like to learn more about our Youth Ambition Council and meet some of our members.

Research Associate at Oxford Net Zero

Questions to expect from activists

A series of questions you could expect from an activist on your board:



Zoe Cohen

Master Coach and Climate Activist

- Are you telling the full truth or enabling the full truth to be told on the climate and ecological emergency?
- What will be the role of this (business/ sector/ profession) in 2025 or 2030 if and when it becomes obvious that the world has crossed tipping points, reaching a 1.5C degrees temperature increase without enough being done in time?
- What stories do you want to be told about the role this (business/ sector/ profession) played in savings billions of lives by helping the earth to stay well below 2C degrees warming?
- What stories do you want your grandchildren to tell about you, about the role you played in helping steer humanity away from runaway climate tipping points and the sixth mass extinction?

Questions to expect from climate scientists

A series of questions you could expect from a climate scientist on your board:



Dr. Steve Smith

**Executive Director of Oxford Net Zero &
Former Co-leader of BEIS' Climate Science Team**

- Do you know what your organisational carbon footprint is? What are your major sources and sinks of greenhouse gases?
- To limit global temperature to 1.5 degrees, global emissions need to halve by 2030 and get to net zero by 2050 at the latest. What are you doing to make this happen?
- Do you understand how the changing climate (rising temperatures, rising sea levels, changing floods and droughts...) will affect your business?
- How are you dealing with these changing risks?
- How are you keeping responsive to climate science as it continues to develop?

Questions to expect from artists

A visual artist and musician share their thoughts:



Lisolomzi Pikoli

Visual artist based in South Africa

- Is your business engaging with its client base in thought provoking, inclusive and creative ways?
- Is your business making a stimulating and creative work environment for employees that will help relieve mental fatigue and stress by commissioning artworks for your office spaces?
- Is your business thinking of public art as a way to capture the imagination of a wider audience and making visually stimulating and thought provoking campaigns by partnering with artists?

- How are you making space for non-commercial art in your business activities? E.g. supporting programmes through direct loans, or in-kind contributions to independent artists.
- Has your business considered how it could support arts industries to build back better, allowing artists to make a living and important cultural contributions?
- Are you paying contracted artists a fair wage? Are you hiring artists from various backgrounds, including LGBTQ and BIPOC communities?

Caroline Marie Brooks

Musician, The Good Lovelies, Canada

Welcoming different perspectives...

...using art and creative stimulus

A range of organisations pioneering bold future thinking are tapping into the power of art to strengthen conversation, change mindset, and generate new ideas. Contributions from artists and creative industry experts can help open up conversations into new and exciting directions.

Consider starting your meeting with artistic inputs alongside other information to mix up ways of thinking:



1

Music:

Could you start each meeting by playing music, and crowdsource a playlist from attendees to play during breaks? Check out the [Climate Stories Project](#).

2

Poetry:

Could you start and/or end a meeting with a piece of poetry? We're fans of [this piece of writing](#) attributed to a Hopi Elder. You can also choose a poem from this anthology, [Poems from a Green and Blue Planet](#), edited by Sabrina Mahfouz. There are a range of inspiring performances on the [TED website](#) – we love Amanda Forman's 'The Hill We Climb'.

3

Art:

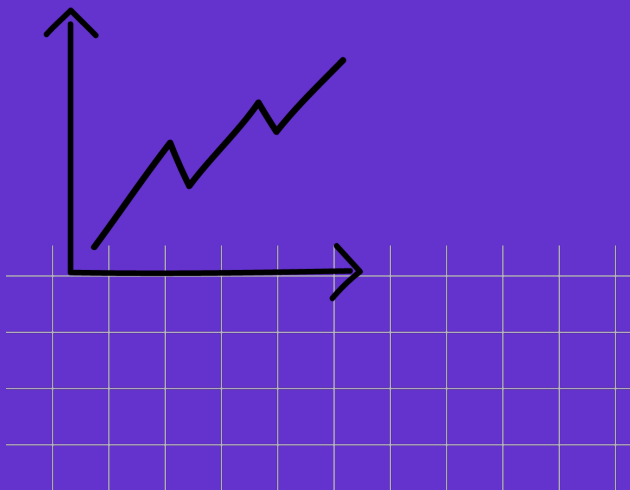
Could you incorporate visual art to support your story telling when making presentations? [Edward Burtynsky's works](#) from The Anthropocene Project are very provocative. Why not provide each member with a sketch book and encouraging them to draw their reflections to certain questions?

3 What rules are being followed?

We can start to see signs of the rules we know will need to be in place in 2030 if we look at the frontiers of policy proposals today. We asked our partners their thoughts on what they felt the rules in 2030 might look like...

We know that today's board members are bound to uphold their fiduciary duty – but duty to who? Read some thoughts on [Fiduciary Duty in 2030](#) and a case study on the [Better Business Act](#).

What will be in the accounts that board members review and approve in 2030? Check out some [thoughts on the future of reporting expectations](#).



Fiduciary duty in 2030

Capitals Coalition and Make My Money Matter share their views on fiduciary duty and what it might need to consider in 2030:

When it comes to fiduciary duty – we might see even further specific duties – such as legal responsibility for the erosion and creation of natural, social or human capital.



By 2030 we hope to see a further review of fiduciary duty by the [Law Commission](#) which provides an updated interpretation that beneficiaries' best interests are served by both financial return and taking into account climate impact, where alignment to a 1.5 degree pathway is seen as the best route to protect collective returns of all schemes and thus member's best interests.



So what will this look like in 2030? Check out the [Better Business Act](#) case study on the next page.

The Better Business Act

better business
act

New rules in 2030:

By 2030 the Better Business Act could be embedded into both the regulatory frameworks of UK Company Act and the culture of the boardrooms. We know this change to legislation is needed to unlock and unleash the ingenuity, innovation and creativity of business so that they can be actively solving the problems facing people and planet rather than contributing to them.

What is the Better Business Act?

In 2021 a group of businesses from across the UK came together to demand a change to Section 172, making it mandatory for all businesses to advance the benefit of stakeholders as well as shareholders. [Find out more here.](#)

The main principles of the act include:

1. **Aligning Interest.** The interests of shareholders are now advanced alongside those of wider society and the environment. This establishes a new principle of fiduciary duty within Section 172 of the Companies Act.
2. **Empowering Directors.** This change must empower directors to exercise their judgement in weighing up and advancing the interests of all stakeholders.
3. **Changing the Default.** This change must apply to all businesses by default. It must no longer be optional to benefit wider stakeholders beyond shareholders.
4. **Reporting.** Following this change, businesses must report on how they balance people, planet and profit in a strategic report or impact report, where one is currently required.

We hope that all Boardroom 2030 activations will be set up assuming this act has been passed and the duty of those sitting around the Boardroom 2030 table is explicitly clear – it must be to advance the interest of shareholders and stakeholders alongside those of all stakeholders, wider society and the environment.

Reporting expectations in 2030

What are the reporting expectations in 2030 and how are businesses accounting for positive and negative externalities?

Social Value International hopes that their principles for accounting for value are widely adopted in 2030. They believe stakeholder involvement and assurance will be key and that a level of materiality will be required about what matters to all affected stakeholders.

→ **How would your business prepare for a greater emphasis on stakeholders?**

In 2030 SVI believes that assurance and audit of non-financial information will be mandatory just like financials are now. And in 2030 the evaluation of non-financial impacts will be expected and integrated into financial information.

→ **How would your business prepare for these changes in non-financial reporting?**

SOCIAL VALUE
INTERNATIONAL

For **Make My Money Matter**, disclosures on climate risk and nature risk of operations and investments should be mandatory – meaning businesses will have to, by law, disclose how their decisions are impacting climate change.

→ **How could your business prepare for mandatory climate disclosures?**



According to **Capitals Coalition**, Generally Accepted Accounting Principles (GAAP) in 2030 could include natural, social and human capital. Furthermore, remuneration policies will be linked to natural, social and human performance in addition to financial performance.

→ **How could your business prepare for this kind of change to remuneration?**



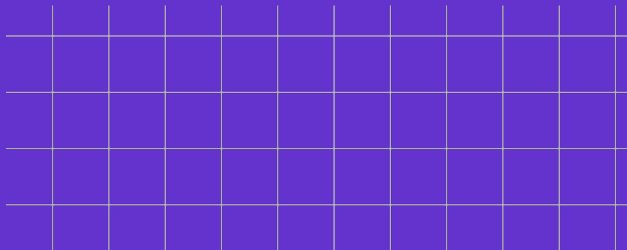
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How are decisions made?

In this chapter, explore how key decisions could be made in boardrooms of the future.

Find out more about the [voting models](#) that could underpin your discussions, as well as alternative factors you may need to consider in your [decision making processes](#).

How would you capture an employee or youth verdict?
Could you take inspiration from [Citizens' Assemblies](#) for how to learn from citizen expertise?



Voting models for the future

Some suggested frameworks for approaching decision making in 2030:

PESTLE in 2030:

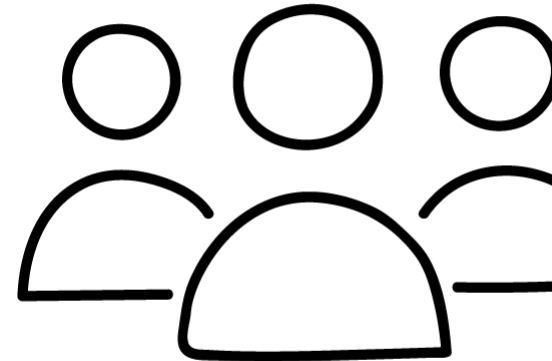
What would you populate in this framework in 2030?

Porter's Five Forces in 2030:

Instead of barriers to entry, will your business be actively looking for ways to collaborate with those in your industry to drive system level change?

BATNA/ZOPA in 2030:

How will you negotiate? What will the zone of agreement look like when it comes to the actions your business needs to take? What will be the best alternative to a negotiated agreement?



How will decisions be made?

Capitals Coalition shares insights on how businesses will need to consider different factors in their decision making process:

- **The value provided by nature, people and society** will be included in all decision-making processes alongside financial (produced) value, providing a more holistic approach. What might this mean for your business? Consider a decision you might make in 2030... How would you include the implications for nature, people and society?
- **Stakeholders** impacted by the decisions made by the board will have a clear role in the decisions that impact them. What might this look like in your business? Which stakeholders might you like to see represented in your future board structure? How might their perspectives be taken into account? What voting systems might you use to capture multiple perspectives and build consensus?
- **Wider value creation** will be covered by risk registers and internal auditing processes. Performance reporting and management reviews will reflect how managers' decisions have considered this wider value creation. How will governance be managed when making decisions? What might this look like in your business?



Citizen Assemblies for business

Could these be the boards of the future?

What is a Citizen Assembly? In the words of global experts on the topic, Claire Mellier and Rich Wilson, Citizen Assemblies are ‘gatherings of people (usually 100-150), selected to be a true snapshot of the place in question (say, a country or city) based on demographic criteria such as gender, age, income and education level... They usually meet over a number of weekends to discuss a controversial issue of public importance and come up with a set of recommendations for the way forward’.

Citizen Assemblies are a critical tool to consider when approaching systemic challenges because they help to ensure proposed steps truly reflect the views of the people who will be living with the consequences of decisions. Rather than a top down approach, this promotes decision-making that takes into account the lived experience of a range of voices.

How can a Citizen Assembly inform boardroom decisions in 2030? Boards of the future might consider mobilising a group of citizens – using a full sortition model – to provide recommendations when it comes to tough decisions for the business, e.g. the difficult tradeoffs involved in a transition to a new business model. Importantly, Citizen Assemblies for business are NOT the same as stakeholder focus groups. Instead of representing a consumer, or supply chain partner or even community member, the citizen assembly model invites people to make their recommendations based on their roles as a citizens.

“Citizen Assemblies can help business create a forum for authentic dialogue, recognising the value of insights from people with diverse lived and learned experiences” Loughlin Hickey, UK21 collaborator and member of the Communities cluster.

For more on the Citizens Assembly model check out this short article ‘Defibrillating Democracy’ by Claire Mellier and Rich Wilson.

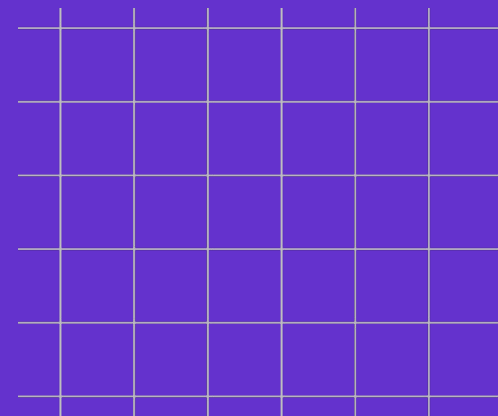
5 Capturing your activation



What will you take away from your Boardroom 2030 meeting?

Make sure you're equipped to record and progress some of the ideas you'll generate from your future focused conversations, for example by using a **RACI chart** and another **useful framework**.

And finally, we want to hear from you! Find out about the **resources we'll ask you to submit**, and check out these **questions to help you reflect on your activation**.



Turning great ideas into action

Your Boardroom 2030 sessions are likely to throw up great ideas. How will you make sure to capture what is shared and harness the best thinking?

Make sure you agree next steps before your meeting closes.

These future focussed conversations can be particularly impactful when they can influence actions taken today.

- If your activation is with your regular board, how will you ensure new ideas are logged and actioned?
- If your activation is happening outside of the traditional board, how will you propose these ideas to the Board and report back?

Review the minutes and the key actions people are taking forward.

Ideally have a **RACI chart** already in play for your board and the team, noting who is or needs to be:

	Leadership	Project Team	Other Resources
Action 1	C	R	C
Action 2	C	R	I
Action 3	A	I	R

Responsible, Accountable, Consulted and Informed

A useful framework

The following framework might be helpful to ensure you commit to next steps on big ideas:

2030

What progress would we like to see by **2030**?

2025

In order to get here what do we need to do by **2025**?

2022

To get going on this, what do we need to do in the next **12 months**?

What will we do to make progress on this in the next **fortnight/month/100 days/6 months**?

Tasks:

Dates:

How can we break this down into smaller steps?

Who will be responsible for getting this done? Names:



Capturing your session

We want to celebrate your Boardroom 2030 activation and help you remember the conversations you had and the new thinking you explored:

To help you do this, we will ask you to submit a description of what your activation involved and one or more of the following:

- **A record of who attended**
- **A sample of your agenda**
- **Selected minutes**
- **Photos**

Get thinking...are there any other ways you would like to capture the magic of the meeting, e.g. video footage, sound bites, live streaming?



Send your artefacts to us at
info@boardroom2030.org



In addition to celebrating and sharing the highlights from your Boardroom 2030 activation today, we're exploring ways to build a 2030 Time Capsule.

We'll be including all your contributions and planning an 'opening' in 2030 to remember this moment and reflect on where and how your reimagination of the boardroom aligns with the future.

A reflection exercise

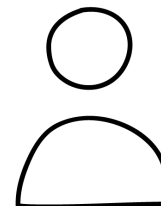
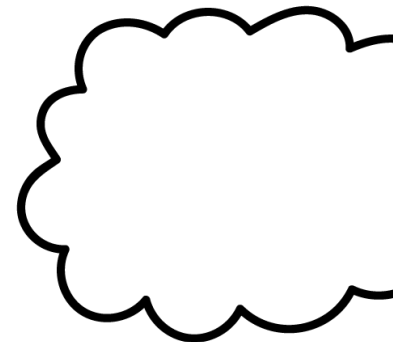
Reflecting on Boardroom 2030 is crucial to ensuring your activation is as impactful as possible:

To understand our collective impact, we invite you to complete a short reflection after the session. Here are some questions to consider:

- How was your Boardroom 2030 activation different from a regular boardroom meeting in your company?
- How was the experience? What was new, what felt uncomfortable and what opened up new discussions?
- How did your activation make you think differently about how your board could adapt to meet the needs of 2030?
- What are the commitments you'd like to make to ensure you begin making those changes today?
- Does 2030 feel a little far away? What might you want to commit to by 2025?
- Who on your current board is responsible for overseeing how your board evolves and develops?

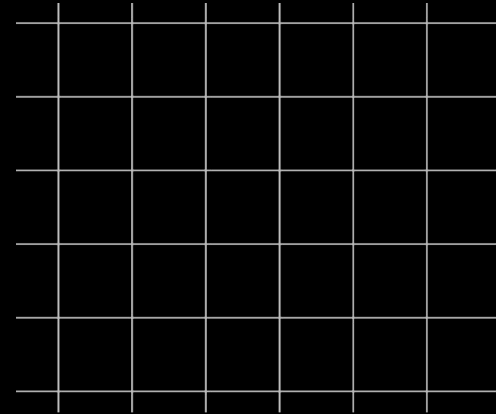


Send your reflections to us at
info@boardroom2030.org



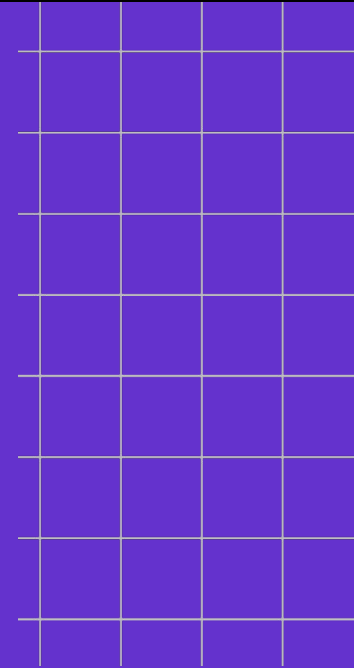
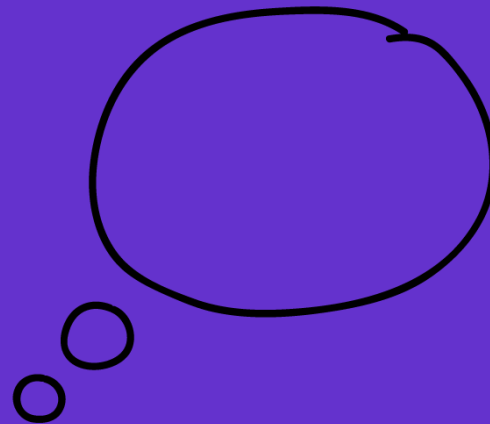
Chapter 3:

Inspiration & resources



Boardroom
↳ 2030

1 Inspiration



Inspiration from some early adopters and partners

Get a flavour of how some businesses are approaching Boardroom 2030:



“ Starting with Boardrooms to challenge and change the way we run business is a great idea. Leadership is a fundamental component for change... We should be dynamic not static, and we should be driving the agenda not being held to it. ”

John Steel

CEO at Cafe Direct





“

It's a chance to look at opportunities over the next 8-10 years - not only to improve our impact on the environment but also to make changes within our business that enable us to create a better offering for our customers and give us a sustainable future as a business.

Josie Morris, MBE

Managing Director at Woolcool



Marcelo Behar

Vice President Sustainability & Group Affairs,
Natura & Co

natura & co



We're involved in Boardroom 2030 because we have bold targets for the next decade....and we need the board to be completely involved or the process won't happen. It's important for us to set the right governance in place so we're able to accomplish what we've proposed.

”



I can't tell you how intrigued I am with the Boardroom 2030 initiative. Boards have a pivotal role to play in climate change. Unfortunately, to date many of them have been avoiding the issue. We need a fundamental rethink about how boards can become enablers of the urgent work that needs to be done to address the climate emergency. I can't think of a better way than "Boardroom 2030" to catalyze thinking on how they can do so.

Robert Eccles

**Visiting Professor of Management Practice,
Saïd Business School, University of Oxford**





The Institute of Directors is delighted to be partnering on this exciting initiative. Any good board recognises that it must continually re-evaluate its own ability to meet the challenges of the future. This initiative provides an ideal opportunity for directors to think creatively about just that. Now is the time for Boards of directors to reimagine themselves, both ahead of 2030 and beyond.

Dr. Roger M. Barker

**Director of Policy and Corporate Governance,
Institute of Directors**

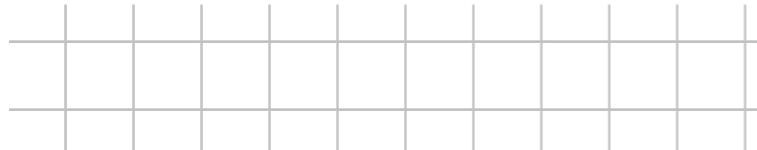


In 2030 we will have a good idea of whether we have a chance of keeping global warming to a level where people and the planet can still function. Either we will be in a crisis management conversation, or, hopefully, will be focused on speeding up action further to deliver the 2040 and 2050 goals. Either way, boards will be spending significant time on this because of the financial and wider implications for the business. Companies will have either acted and adapted, or failed and disappeared. The debate will be very different from today.



Julie Baddeley

**Chair,
Chapter Zero**





If we can successfully integrate sustainability into the decision-making, governance and business processes of today's business, investors can make more informed capital allocation decisions, leading to more sustainable companies being more successful. This means better managed businesses have a lower cost of capital as those companies have a better understanding of their risks and opportunities.

To realize this, the role of the board is imperative. They should respond with urgency to ensure long-term competitiveness and should no longer only focus on short-termism or pleasing shareholders. It is about considering value creation and preservation for all stakeholders and setting clear goals for themselves in terms of people, purpose and the environment.

Collectively, boards, and the companies for which they are responsible, can drive the needed system transformation to support the transition towards a more sustainable world, including the necessary shift towards stakeholder capitalism.

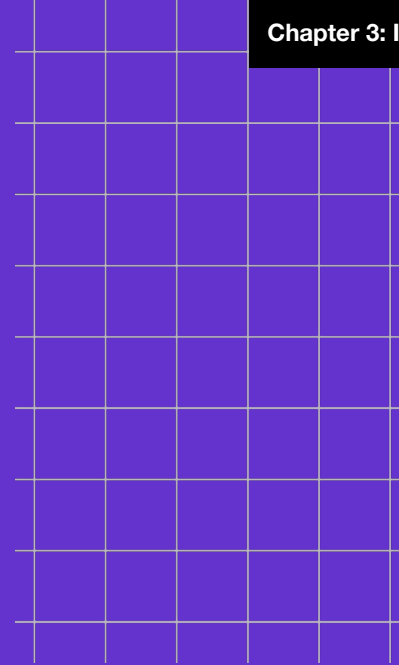
[WBCSD Board Resources Site](#)



Peter Bakker

**President and CEO,
WBCSD**

2 Resources



Resources from our friends & Partners

The suggestions below are a great place to begin supplementing the information provided in this kit:

- [The Natural Capital Protocol](#) – International accepted framework to for natural capital
- [The Social & Human Capital Protocol](#) – International accepted framework to for social & human capital
- [Guides \(sector based\) and Supplements \(biodiversity, Finance etc\)](#) to support application.
- [Case Study Database](#) – showing the best examples of practice of including value



- [Sustainability & Climate Risk \(SCR\) Resource Centre | GARP](#)
- GARP Sustainability and climate risk certificate: [Sustainability and Climate Risk \(SCR\) | GARP](#)
- [TCFD Course/ TCFD Knowledge hub](#): An introduction to managing the financial risks from climate change



Some more resources:

- Governance resources: [Governance & Internal Oversight – World Business Council for Sustainable Development \(WBCSD\)](#)
- Full overview of the Five Pillars: [Board director resources – WBCSD Publications:](#)



- [Green Pensions Charter](#) - if you are starting this journey to green your pensions, shout out about being a green pensions champion by joining the Charter as a signatory!
- You can use [MMMM's template](#) to get in touch with your pension provider.



- [A Climate Change Boardroom Toolkit](#): check out the key questions on page 13



- Consider committing to the [Business Ambition for 1.5C campaign](#) or [register to take part in the day of action](#) on October 1st 2021



What we're reading and listening to to get in a Boardroom 2030 frame of mind...

Listen: [Outrage and Optimism](#): behind the scenes on the politics, investments and actions meeting the climate crisis head on.

Read: **Kim Stanley Robinson**, [Ministry for the Future](#): the story of how climate change could affect us all over the decades to come.

Christiana Figueres and Tom Rivett-Carnac, [The Future we Choose](#): a cautionary but optimistic book about the world's changing climate and the fate of humanity.

Harvard Business Review, ['Why business leaders should read more science fiction'](#): What assumptions are constraining your thinking? Business leaders can expand their mindsets and envision new futures by leaving the industry white papers and management hot-takes at the office, and picking up a science fiction novel instead.

Watch: [2040](#): a story of hope that looks at the very real possibility that humanity could reverse global warming and improve the lives of every living thing in the process.

[A Message from the Future with Alexandria Ocasio-Cortez](#): What if we actually pulled off a Green New Deal? What would the future look like?

Now it's over to you. Start planning your Boardroom 2030 activation and register your plans on our website.

Visit: www.boardroom2030.org

Email: info@boardroom2030.org

Follow: [@boardroom2030](https://twitter.com/boardroom2030)

[Register your plans](#)

