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eBook

Leading the Way to Net-Zero with Digitization



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sustainability
cloud



empower better performance

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Chapter 1

The net-zero challenge



Carbon neutrality, a point at which there are net-zero carbon dioxide (CO₂) emissions, is more important than ever as companies, governments and organizations come under growing pressure to improve environmental and sustainability outcomes in order to meet consumer and investor expectations.

Scientists broadly agree that global net CO₂ emissions must fall by at least 45% from 2010 levels by 2030, with only another 20 years to reach the goal of carbon neutrality, or net carbon zero.

This means collectively we must remove the same amount of GHG emissions in the atmosphere as humans generate to avert a potential climate disaster.

This is the underlying principle of the Paris Agreement, the first universal, legally-binding international treaty on global climate change, requiring all states to “achieve a balance between anthropogenic emissions by sources and removals by sinks of greenhouse gases in the second half of this century”.

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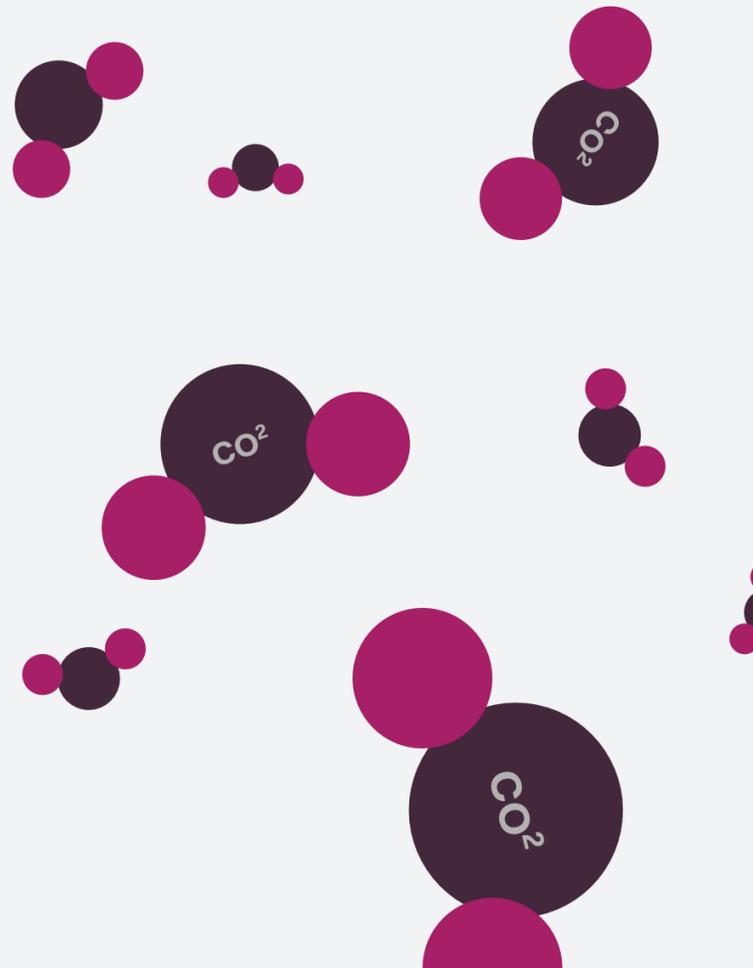
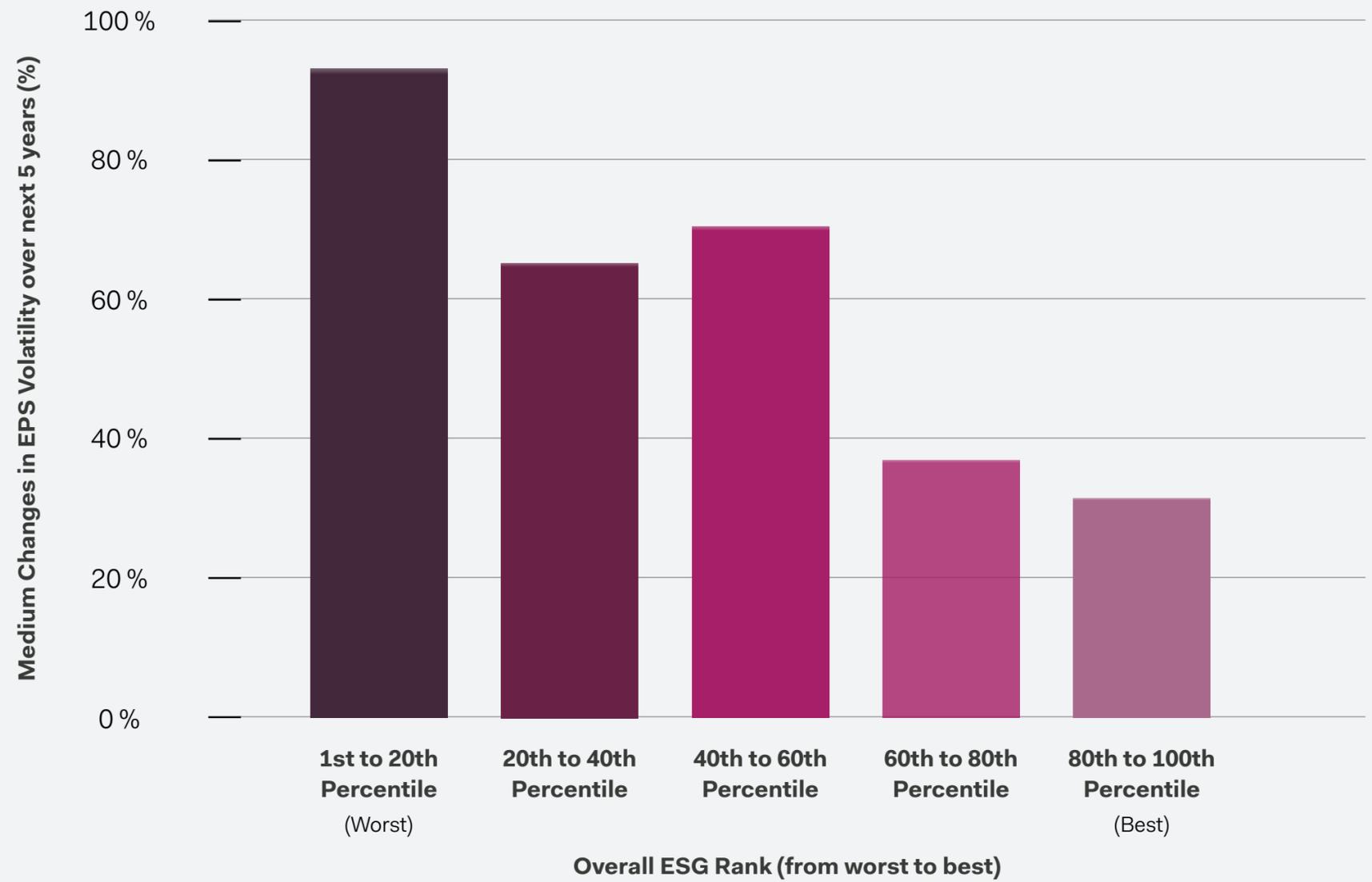




Figure 1: Rapidly changing drivers for change



Source: Refinitiv, FaceSet, BofA US Equity & Quant Strategy



“Until COVID, climate **change-related risks** occupied the top five of the world’s global economic risks”

Adopted by 196 parties at COP21 on 12 December 2015, the ground-breaking event was an historic turning point and set out a framework to limit global warming to well below 2°C, with the aim to limit the increase to 1.5°C.

Signatory countries were required to submit their nationally determined contributions (NDCs), or plan for climate action, outlining how they would reduce their GHG emissions by 2020.

The COP26 summit in Glasgow in 2021 provided a platform for participants to reset their sights on achieving net-zero and redouble their efforts. Although it is far too soon to assess the summit’s long-term achievements, the drivers for change have stepped up a gear.

As Emma Arnold, Technical Director, Sustainability & EHS Advisory at Arcadis notes: “Until COVID, climate change-related risks occupied the top five of the world’s global economic risks. Indeed, failure to act on

climate change took the top spot in the [Global Risks Report](#) published in January 2020 by the World Economic Forum.”

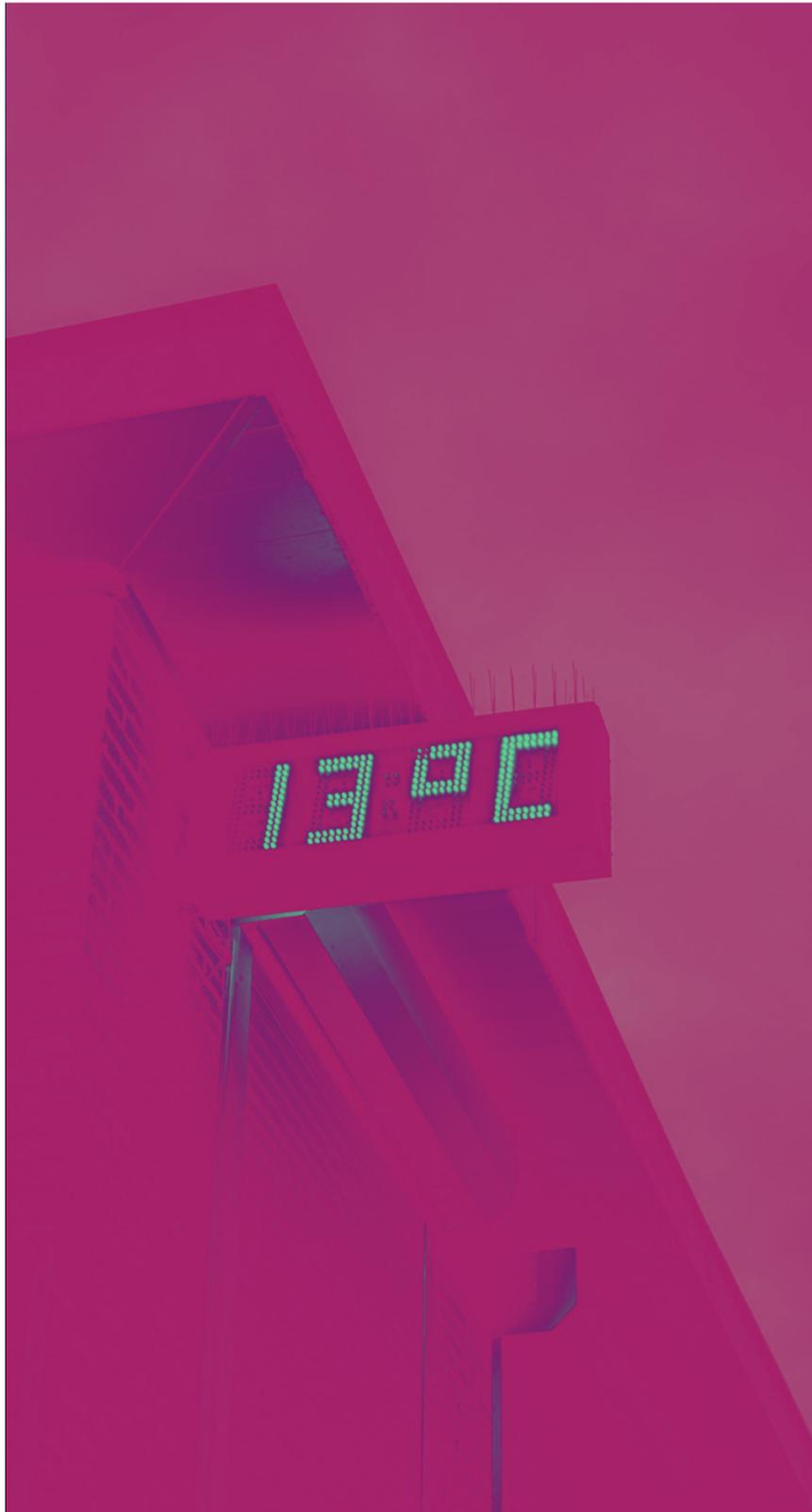
Importantly, global investors who use the CDP data to assess the environmental, social and governance (ESG) performance of companies when they make investment decisions, have made a seismic move on this issue.

For example, in September 2020, the world’s largest asset owner [BlackRock](#) disclosed that in the past year it had voted 55 times against directors at 49 companies who had failed to make progress on tackling the climate crisis.

That same month, the CDP published the [Foundations for Science-based net-zero target setting in the corporate sector report](#), on behalf of the Science Based Targets Initiative (SBTi), which “mobilizes companies to set science-based targets and boost their competitive advantage in the transition to the low-carbon economy”.

“BlackRock disclosed that in the past year it had **voted 55 times against directors at 49 companies** who had failed to make progress on tackling the **climate crisis**”





“More than **900** companies globally have signed the SBTi’s Business **Ambition for 1.5°C commitment**”

On 28 October 2021, the [SBTi launched the first science-based framework for companies to set net-zero targets](#) – the Net-Zero Standard; it intends to ensure companies’ net-zero targets translate into action. More than 900 companies globally have signed the SBTi’s Business Ambition for 1.5°C commitment.

Sustainability sits beside broader environmental compliance obligations covering air, soil, water and waste, all parts of the net-zero journey. Each has its own reporting requirements, adding another layer to the complexity of environmental and sustainability data that companies aggregate from their extensive corporate footprints.

This is where enterprise-wide software solutions come in. Through the delivery of accurate, real-time data collection, software provides companies with full visibility of their operational performance and puts actionable insights into the hands of every employee.

For external stakeholders, it also demonstrates assurance by providing more reliable, auditable data for GHG management reporting. All of this frees up valuable resources and enables decision-makers to focus on the end goal – mapping and executing their road to net-zero.

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Chapter 2

How digital solutions create value

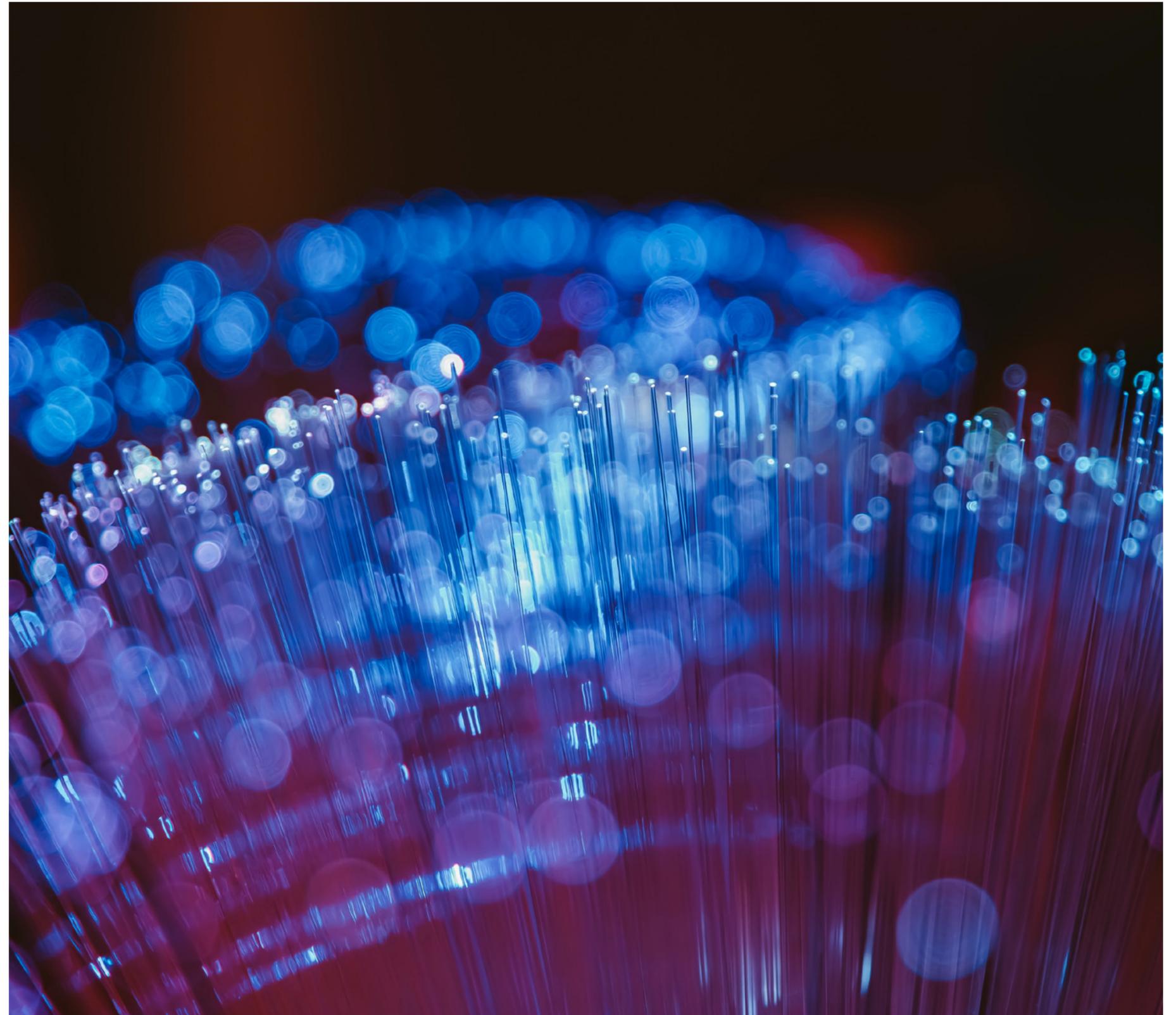


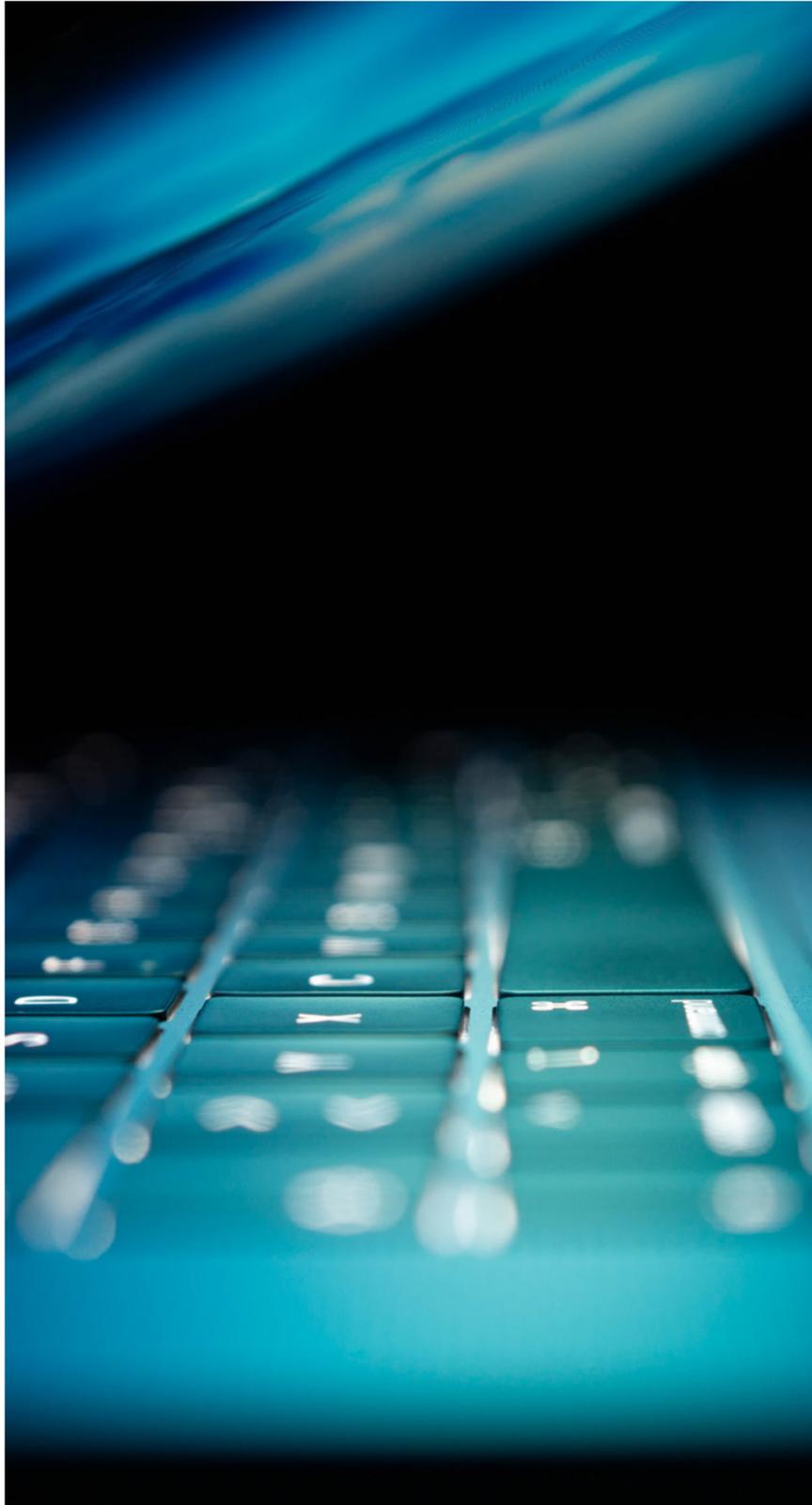
Enterprise-wide software creates incredible value because it enables companies to identify their greatest environmental impacts and develop metrics to set goals and measure progress in reducing greenhouse gas (GHG) emissions.

Integral to decision-making, risk management, disclosures and reporting, software can significantly improve corporate and sustainability performance. Here's why.

Large companies run multiple sites located in many different geographical territories, each with their own regulatory requirements and reporting systems. For these operations, manually aggregating vast reams of carbon management and sustainability data from gigantic corporate footprints is costly, both resource and timewise.

To start with, software makes it far easier to perform complex calculations, providing more accurate and timely analysis of critical data, which is essential for the growing demands of sustainability reporting.





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Future-proofing

Companies need to respond to a growing body of climate-related laws and policies and failure to comply risks legal action and punitive fines.

As climatic-related incidents become more frequent and dominate news headlines, pressure to redouble efforts on GHG emissions can only intensify. Companies should therefore anticipate additional, tougher regulations in the future.

The advantage of adopting a software as a service (SaaS)-based sustainability solution now is two-fold. First, it enables companies to meet existing sustainability goals and second, it helps them to future proof. In doing this, they will be better positioned to respond effectively when challenges arise further down the road. A solution using a SaaS model can be easily and quickly updated as organizations continue to respond to market and organizational shifts.

Consumers, investors and regulators all

expect companies to prove they are making significant progress on reducing their carbon footprint.

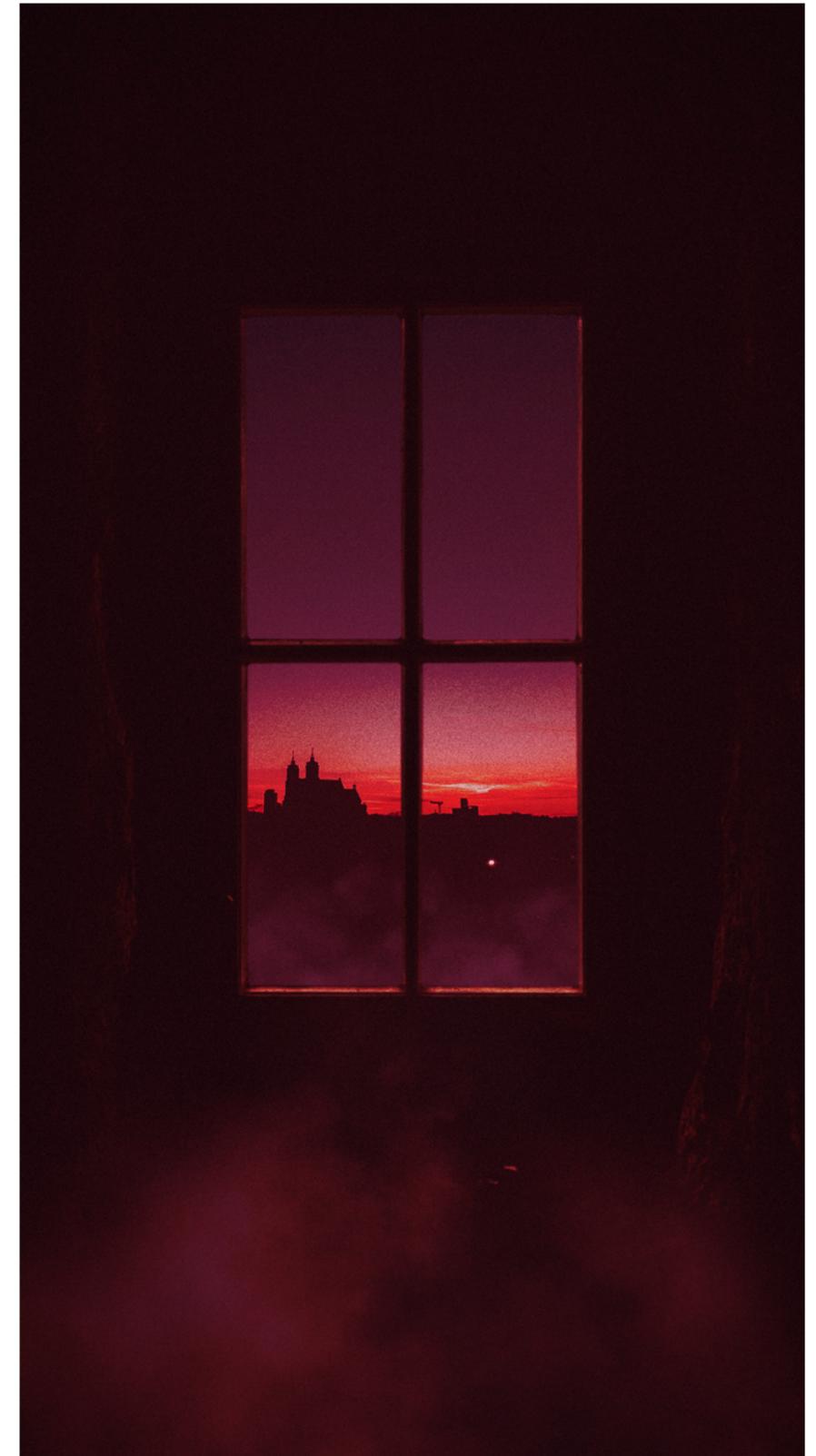
A company that can demonstrate unequivocally that its sustainability performance goes above and beyond current requirements will be positioned as a market leader; providing assurance to third parties that the business has put decisive action behind its words.

People power

Integrated environmental health and safety (EHS) software makes data processing management seamless, significantly reducing workloads and freeing up staff time to focus on the most high-value tasks. For instance, the highest-performing sites can be identified and promoted as best practice; the lessons learned can be applied to sites where performance needs to improve.

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“**More accurate, real-time data** and the assurance this provides will **demonstrate a real commitment** to an organization’s net-zero aspiration”

software provides visibility into an individual site or location, so the sustainability professional can identify who has and hasn’t responded to requests immediately. This saves time waiting for data to be returned manually via email and means the sustainability professional can focus efforts on specific sites that are not responding.

Brand leaders

Digital solutions are critical to brand perception. More accurate, real-time data and the assurance this provides will demonstrate a real commitment to an organization’s net-zero aspiration. This matters not only to investors and other key external stakeholders, but also an internal audience that looks up to senior management and expects strong leadership on climate-related issues.

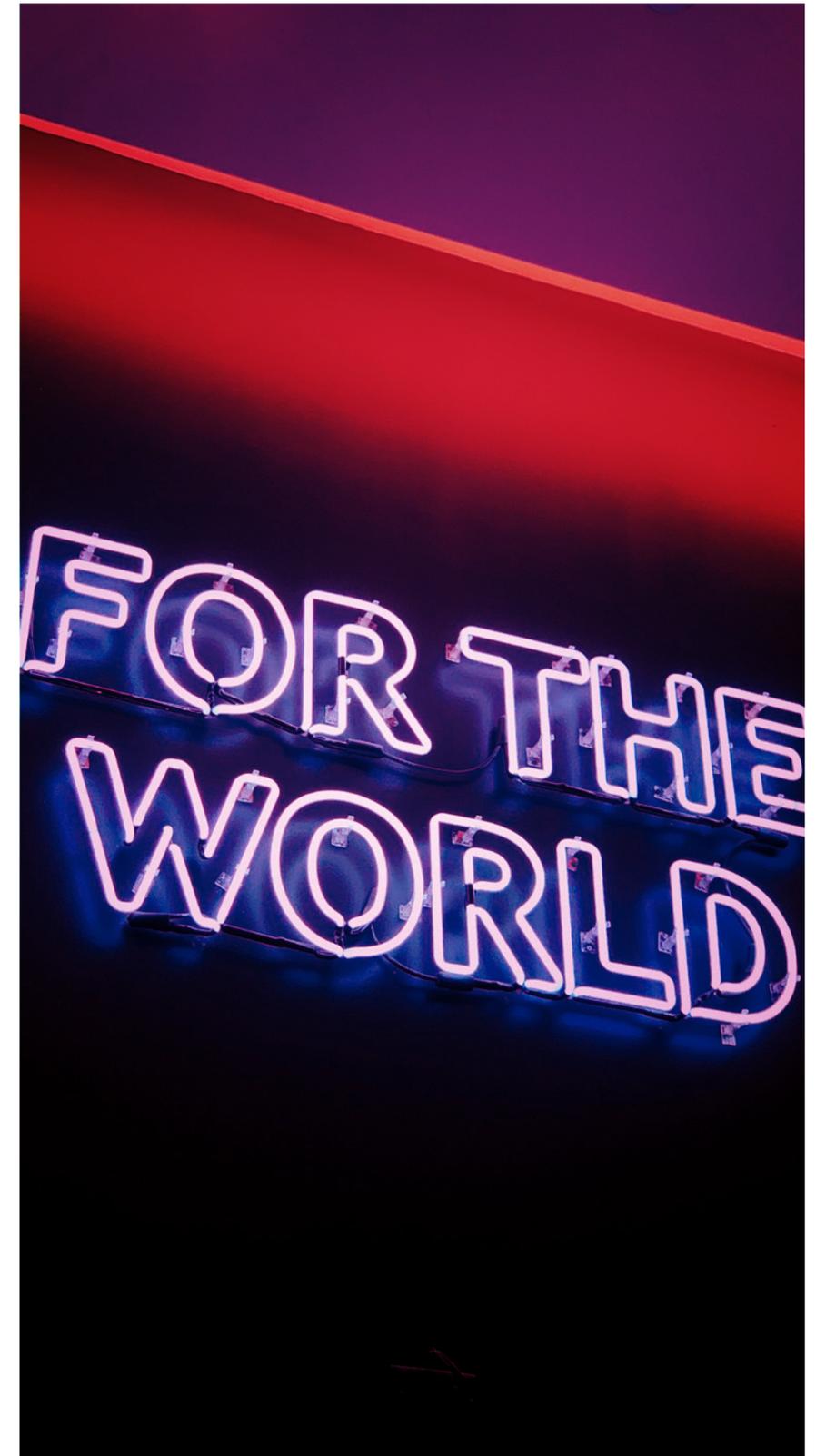
Consumers care about the planet’s future and companies that can demonstrate how their actions on climate-related issues match expectations will benefit from their spending decisions. [This is reflected in a survey of](#)

global consumers published by Nielsen in 2018.

It found that 81% of respondents felt strongly that companies should help improve the environment. The overriding message was unequivocal: consumers are using their spending power to effect the change they want to see. They are even prepared to pay more if they know it is a sustainable option.

It is also important to challenge the misperception that sustainability only adds costs to a business. In fact, taking the right approach to carbon management and sustainability can open up new revenue streams, boosting profits and increasing savings.

“81% of respondents felt strongly that companies should **help improve the environment**



Chapter 3

Building the business case for technology

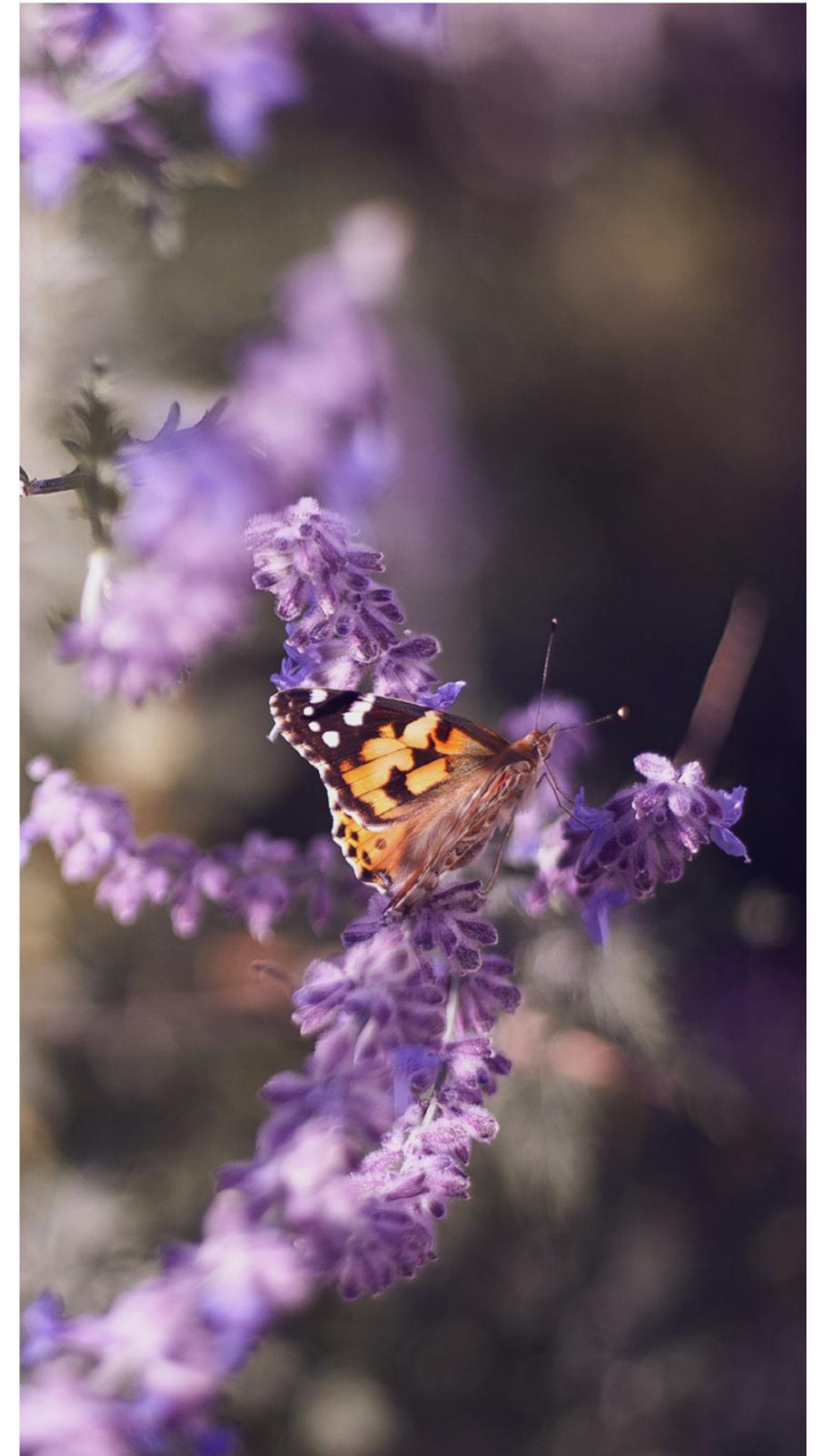


Most companies have either developed a carbon management strategy to reduce their greenhouse gas (GHG) emissions or are looking to implement one in the future. They will also be considering how they can manage residual carbon to ensure they achieve their net carbon zero ambitions.

To do both successfully, they need to be confident that the carbon emissions and sustainability data they hold can be aggregated effectively and provides an accurate reflection of their current operational footprint.

A common mistake that companies make when implementing a software solution is that they don't prepare properly for the digital transition. Often, there is a rush to get the platform up and running without carefully considering what steps are needed to ensure it is a resounding success. The requirements will vary from project to project but building an effective business case is the first important step in the digital transformation journey.

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A good starting point is to develop an integrated carbon minimisation methodology outlining all of the operational activities that generate CO2 emissions, such as energy usage and transportation, the supply chain's role and organizational factors such as staff travel.

Once completed, companies will have a clearer picture of their current carbon management and sustainability performance and what the priorities are going forward. They can also identify the climate change impacts that they are most vulnerable to. This process, however, requires end-to-end and cross-functional collaboration and transformation across the entire business.

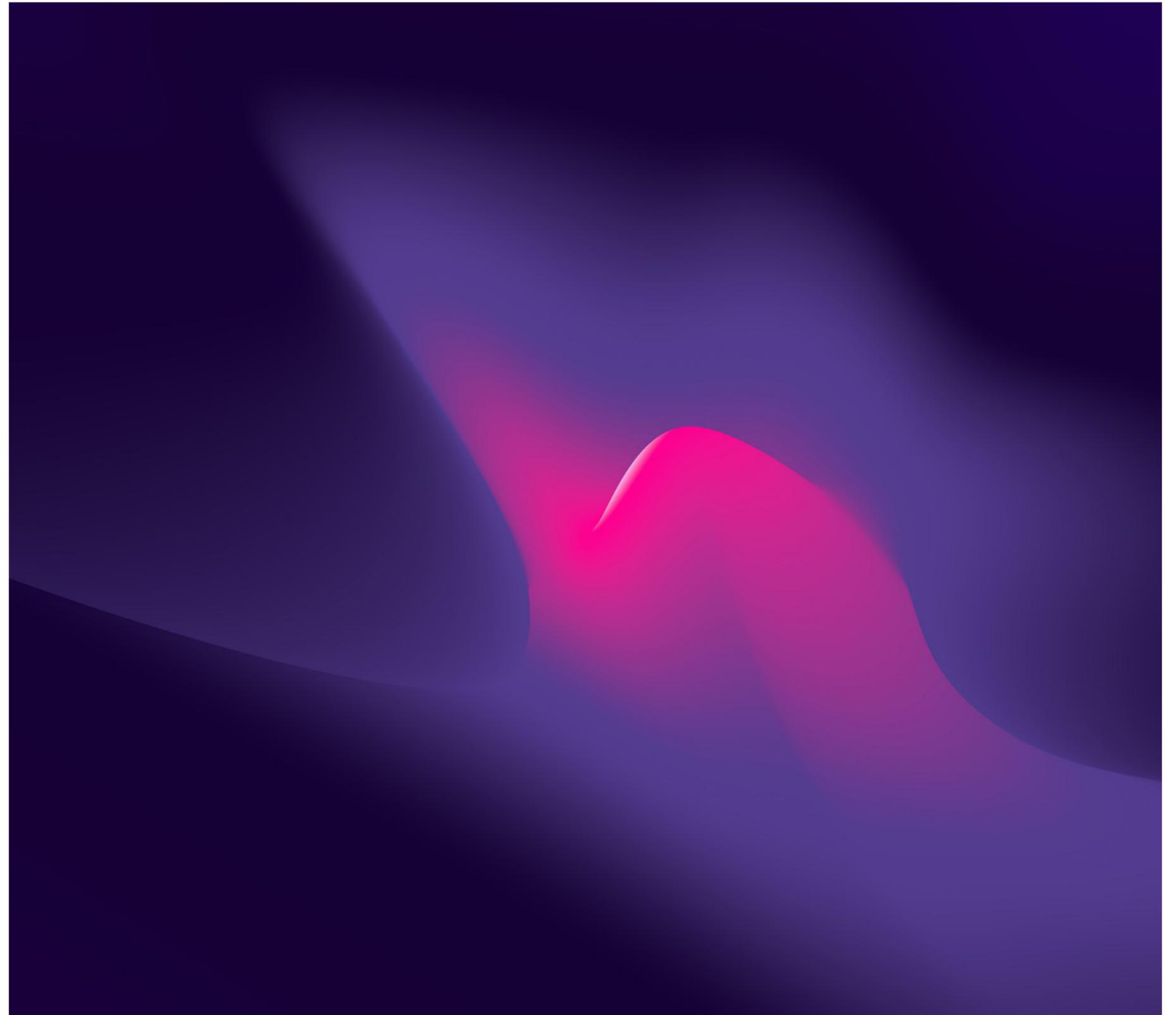
When the business case is put forward it must be comprehensive in detail and directors need to approve it early on. Failure to do this can lead to implementation delays, which could impact on the company's deadline for GHG management reporting to third parties. Delays can also add business costs and place pressure on all of the stakeholders involved in

“Companies will have a clearer picture of their current carbon management and sustainability performance and **what the priorities are going forward**”

the software's delivery.

There are three key considerations:

- › Make sure the digital strategy proposed aligns with the company's corporate and carbon strategies. The sponsor financing the software implementation must be confident that it fits into the overall corporate objectives as this underpins sustainable growth.
- › Clearly demonstrate the operational benefits the software solution can offer upfront, most significantly its return on investment. These include reduced energy costs, the automation of time-consuming manual tasks and the delivery of more accurate, real-time data to inform decision making, risk management, disclosures and reporting.
- › Make sure the software positions the company so it can respond effectively to future events, including the introduction of tougher regulations or changes in reporting frameworks.



Chapter 4

How to make software work for your net-zero targets



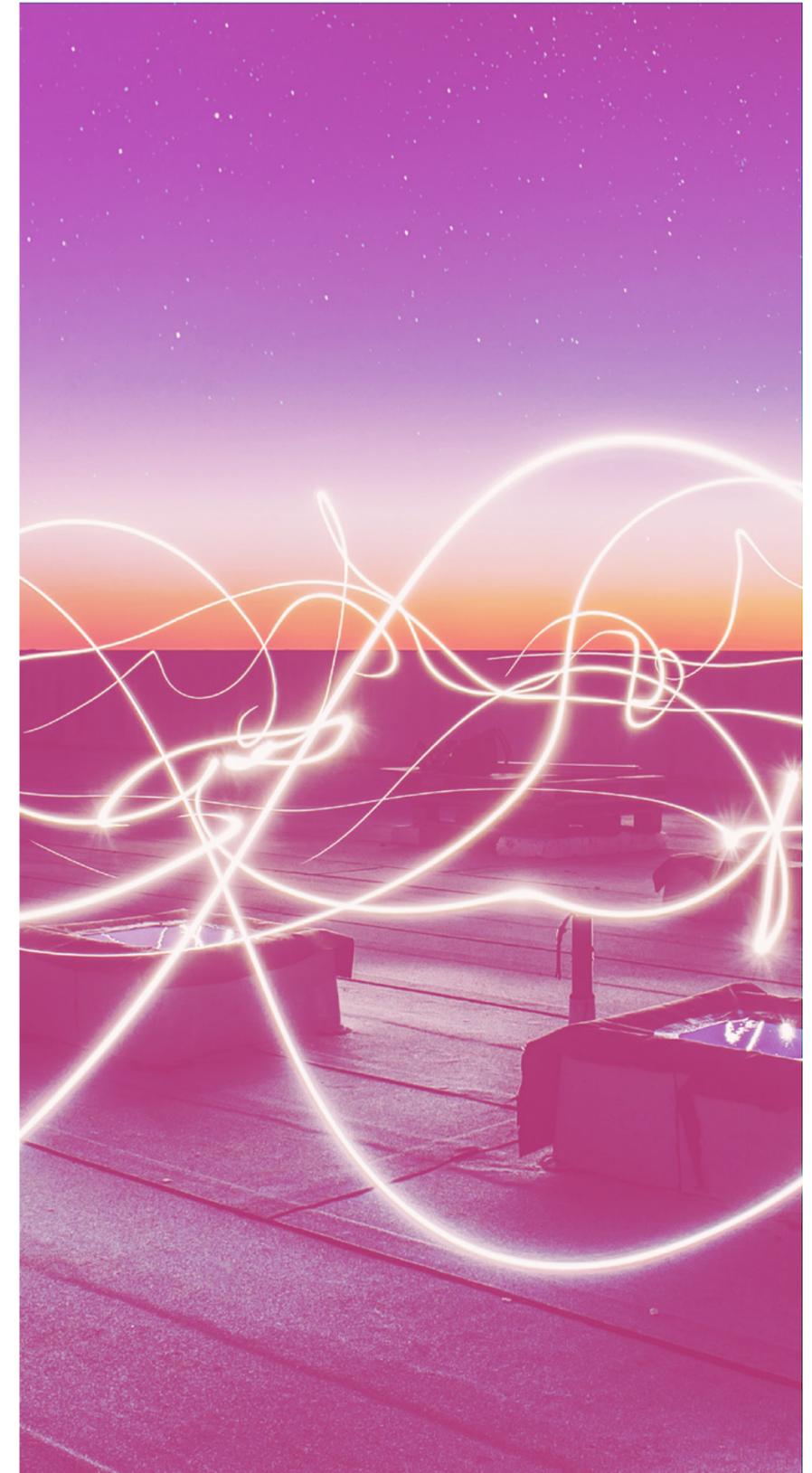
Every company will have its own carbon reduction ambitions as well as different, and sometimes competing, deadlines for achieving sustainability targets.

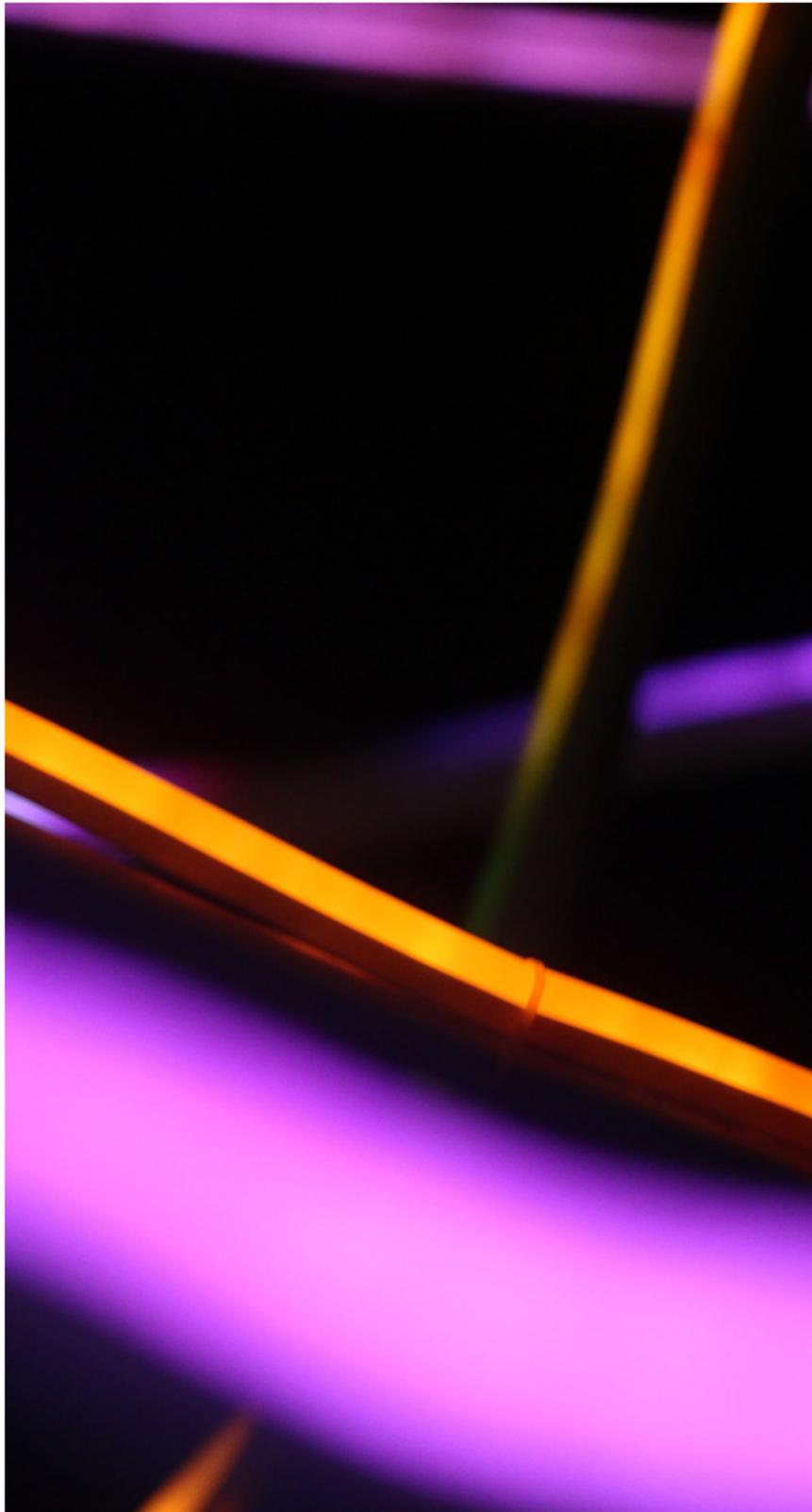
Whether it is minimising the impact of staff travel on your carbon footprint, slashing energy consumption across your building stock or identifying opportunities to reduce waste volumes through recycling more materials – creating new revenue streams and boosting profits in the process – software is an important enabler.

Large companies operating sites across different geographical locations will often have to comply with a myriad of regulatory and reporting requirements yet may still rely on manual data entry processes, inputting data from multiple data capture systems.

A unified platform, however, can integrate data sets effortlessly and pull all of this critical information together, either eliminating the time consuming process of manual entries entirely or reducing your workload significantly.

“A unified platform can integrate data sets effortlessly and pull all of this critical information together”





More cost-effective and efficient, EHS software will also present a far more accurate picture of your operational performance in real-time. Collecting data seamlessly through a single source, software makes actionable data available from a central location for a wide range of end uses, such as reports, disclosures and internal dashboards.

Software also offers an essential visualization capability so you have excellent oversight of your inputs and calculations across the business' entire operational footprint. Full visibility means you can drill down to see emissions on a specific site or country basis, which is important for forecasting future success.

For instance, you can build annual CO2 reduction targets into the software's internal dashboard and calculate monthly, quarterly or six-monthly reports to see how you are progressing.

You can also set more short-term targets, for example, monitoring waste volumes at

a particular site. Armed with this actionable data, you can redirect waste material into recycling and grow the business through creating new revenue streams. The ability to capture real-time data means you will be far more nimble in your approach, able to take decisive action and better positioned to accurately report how your carbon footprint has been reduced.

Importantly, software also allows external auditors to access reporting data, so they can review your targets and verify your data is accurate for external stakeholders.

The solution can demonstrate the calculation methodology for compliance programs, including sustainability and greenhouse gas (GHG). This is important because it provides an additional level of auditability and also demonstrates the validity of your final carbon emissions numbers.

“For some industries, such as utilities, oil and gas, manufacturing and mining, if you have heavy requirements for environmental

reporting around air emissions, waste, water effluents and chemical releases, as well as those voluntary sustainability reports, using a unified platform to manage all of those different programs will offer key benefits,” says Christine Wyman McCarty, Product Marketing Manager at Cority.

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Final Thoughts

As extreme weather events become ever more frequent, disrupting supply chains, putting assets at risk and threatening business continuity, governments are likely to impose increasingly tougher measures on companies to incentivize them to 'up their game' on carbon reduction. Additional international and national regulations should also be expected and more punitive fines for failing to comply.

For those companies that have the foresight to embrace change and realize that taking proactive steps now will avoid costly mitigation measures later on, there is also a great opportunity to develop new revenue streams, boosting profits and attracting investment at a time when competition for resources becomes ever more intense.

Net-zero will only be achieved by reducing carbon emissions and actively removing greenhouse gases from the atmosphere in tandem. An EHS software platform that provides full transparency of carbon management performance and arms the sustainability professional with accurate, actionable data to respond effectively to the climate challenge can be a game changer.

Sustainability software provides companies with a way to more effectively manage and reduce their carbon emissions, identify actions that result in costs savings and higher profits, enhance brand perception and deliver competitive advantage.

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