

Women+ in
Climate Tech



Climate Risk, The Great Retraining, and The New Climate Economy

9 Important Takeaways for Business Leaders from the
Women+ in Climate Tech (WiCT) International Survey

2022



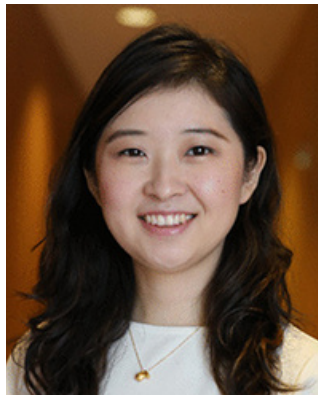
Women+ in Climate Tech



Climate change is the defining problem of our time. A growing number of entrepreneurs, investors, and technology executives are rising to meet the challenge, and Women+ in Climate Tech was founded as a platform to help women in this work.



Our mission is to empower and amplify the voices of women working in the industry and to grow the share of women represented who will work on this issue for generations to come.

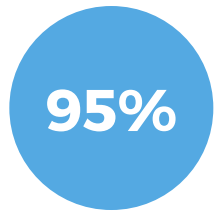


As the negative effects of climate change disproportionately impact women, in addition to low income and communities of color, it is critical for women's voices to be part of the solution.

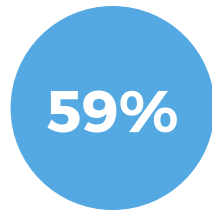


Survey Respondents

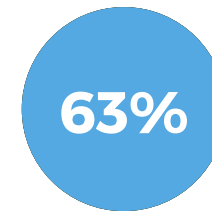
DEMOGRAPHICS



Female

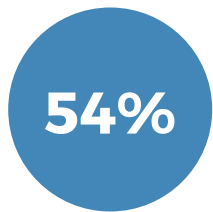


Ages 25-44

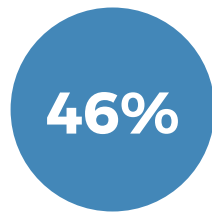


Graduate Degree

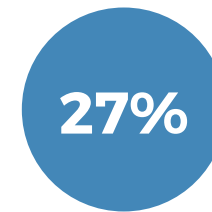
FROM COMPANIES



Small



100+ employees



Publicly traded

INDUSTRIES

CLIMATE
TECH

CONSUMER
PRODUCTS

ENGINEERING

FINANCIAL
SERVICES

IT

PROFESSIONAL
SERVICES

Takeaways

1

Get to know the TCFD. If it doesn't impact your business yet, it soon may.

2

"Climate risk and opportunity," terms endemic to the TCFD, are being used by businesses to drive change. Consider how they may benefit your company or industry.

3

ESG professionals care deeply about reporting (but at public companies, they are more polarized on how onerous it is).

4

Companies must accelerate hiring significantly to address rising climate risks and opportunities.

5

There is a significant gap – and therefore opportunity – for companies to clarify and quantify climate hiring and staffing goals.

9

Climate and DE&I are interrelated; companies should encourage departments to collaborate for optimal results.

6

Consider embedding "climate" into job titles to signal / elevate its importance.

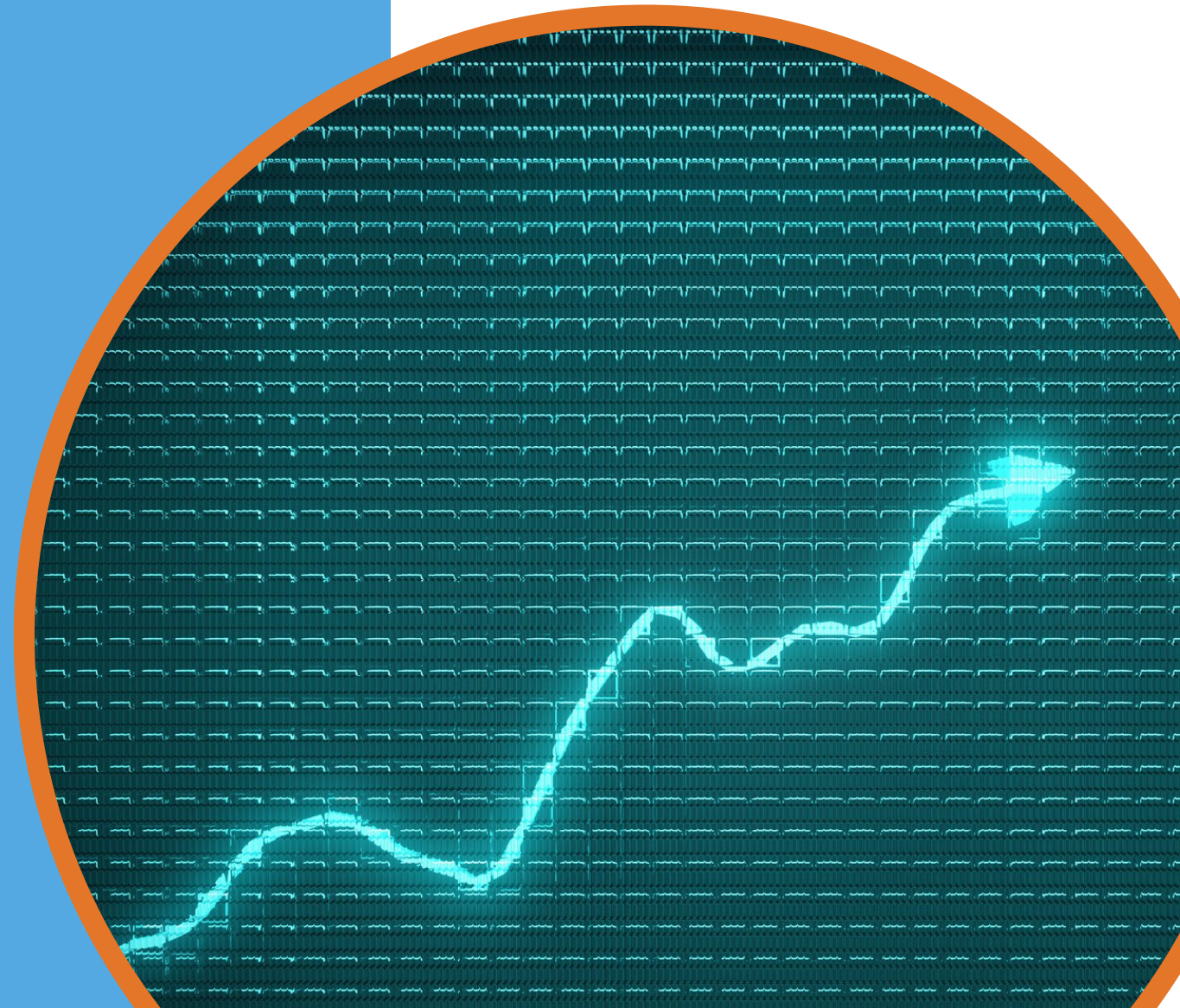
7

Indications suggest the 'Great Retraining' has begun...and Gens Z and X Lead the Way.

8

Companies should consider training programs geared by age and experience, with the knowledge that older professionals are seeking climate roles.

CLIMATE REPORTING TRENDS



Climate Reporting Trends

As investor recognition of climate risk has grown worldwide, so have climate and sustainability disclosures — both voluntary and mandatory. Navigating the array of disclosure frameworks is a significant challenge for companies and ESG professionals.

In the survey, we asked respondents to name the frameworks they employ the most. The results revealed that use of the Task Force on Climate-Related Financial Disclosures (TCFD) framework is rising. Despite its relative newness (the framework was launched in 2015 vs. 1997 for GRI, 2011 for SASB, and 2000 for CDP), the TCFD is now the second most commonly employed reporting framework by respondents in our survey, behind only the GRI.

“TCFD” Worldwide Search Traffic: Google Trends



20%

of respondents indicate that their organization has conducted TCFD reporting in the past

38%

of respondents indicate they will be conducting this reporting in the future

Takeaway #1: Get to know the TCFD.
If it doesn't impact your business yet, it soon may.

Climate Reporting Trends

“Climate risk” as a term is becoming more widely known, especially with the rise of tools and technologies that can quantify this risk for business. The concept of climate opportunities, while less well-known generally, may be an even greater motivator of change inside companies, according to our survey respondents. “Opportunities” refer to new lines of business, technologies, and innovative solutions to solve challenges wrought by climate change.

“Climate Risk” Worldwide Search Traffic: Google Trends



Takeaway #2: “Climate risk and opportunity,” terms endemic to the TCFD, are being used by businesses to drive change. Consider how they may benefit your company or industry.

81%

of respondents say the issue of "climate risk" is extremely or very important to their organization's work

93%

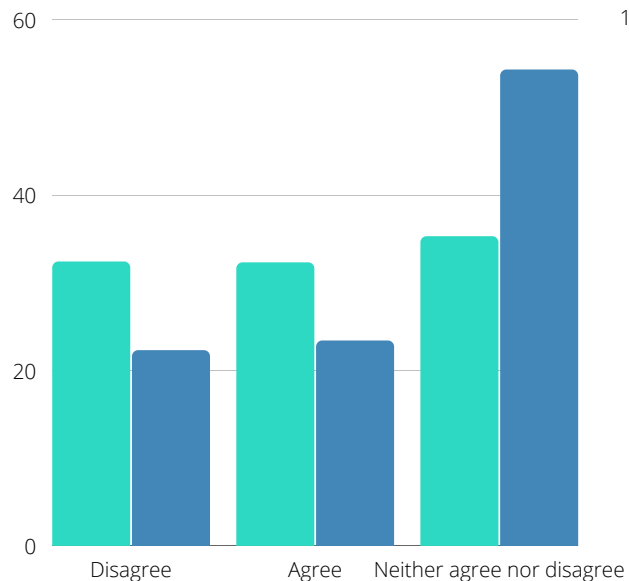
of respondents say the issue of "climate opportunity" is extremely or very important to their organization's work

Climate Reporting Trends

There is overwhelming agreement from ESG and climate professionals on the importance of reporting, and the work behind reporting does not appear to have reached the point of being onerous for most (but interestingly, there is greater polarity of opinion on this question among professionals in public companies).

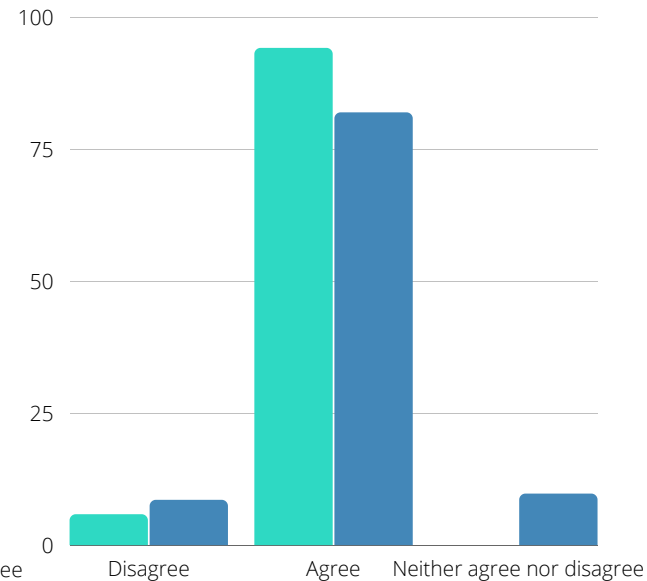
Do you agree or disagree with the following statement?

"ESG reporting requirements are too onerous and time-consuming."



Do you agree or disagree with the following statement?

"ESG reporting is essential for companies to deal with climate change."



Publicly traded
Private

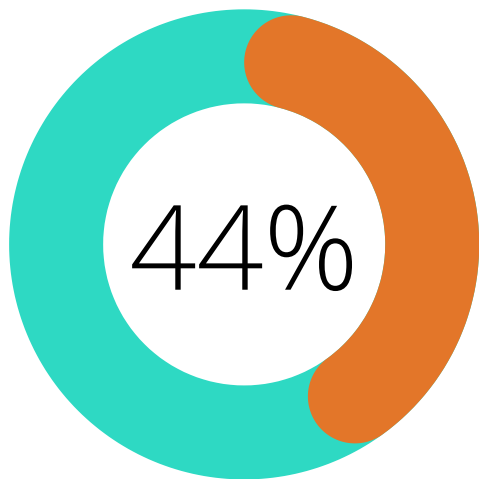
Takeaway #3: ESG professionals care deeply about reporting (but at public companies, they are more polarized on how onerous it is).

CLIMATE HIRING & TRAINING



Climate Hiring & Training

Meeting net-zero and other climate commitments will require substantial hiring and retraining. But how much? Climate has been compared to cybersecurity as a similarly-situated corporate change management challenge. How companies addressed cybersecurity as it emerged as an issue may provide a roadmap for climate. On this front, there's good news and bad news:



of respondents say their organization plans to hire more climate personnel in the next twelve months

Good news:

In February 2021, WiCT conducted a pilot survey of membership in which 39% of respondents from large companies reported climate teams of 20 or more people. By our September 2021 survey, this number had risen to 46%.

Bad news:

Across companies of all sizes, climate-related departments are still very small, if they exist at all. Cybersecurity departments dwarf climate-related departments, despite the outsized risk posed by climate change (see next page).

Takeaway #4: Companies must accelerate hiring significantly to address rising climate risks and opportunities.

60%

Large Companies* with
Cybersecurity Departments

* % of companies 250+ employees with teams of 20 or more

Source: "Big Security in a Small Business World", Cisco

46%

Large Companies* with Climate
/ Climate Risk Departments

* % of companies 250+ employees with teams of 20 or more

Source: Women+ in Climate Tech International Survey

~ \$1 trillion

Est. value at risk per year, averaged
over five years, from cybercrime

Source: "Securing the Digital Economy", Accenture

~ \$1.7 trillion

Est. value at risk per year
from climate change,
rising to \$30 trillion per
year by 2075

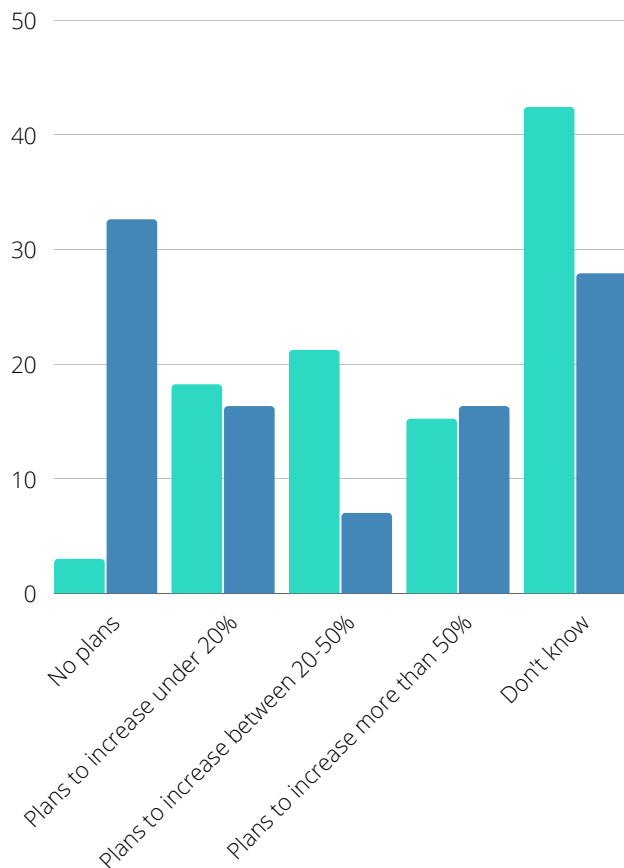


Source: "Gauging Economic Consensus on Climate Change", Institute for Policy Integrity

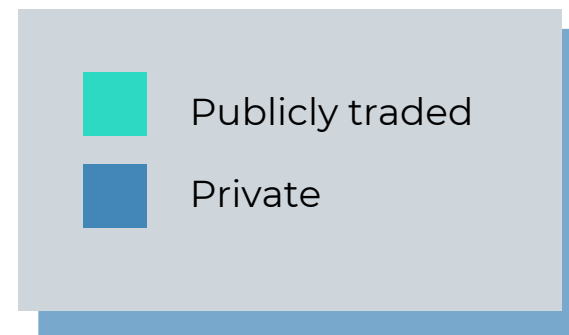
Climate Hiring & Training

Not surprisingly, public companies plan to do the most climate-related hiring over the next twelve months, but one remarkable finding is the number of professionals who report not knowing about their company's hiring plans. There appears to be a significant missed internal communications-related opportunity here, and a significant disconnect vis-a-vis climate commitments.

In other words, how can large or public companies profess to ambitious climate goals if almost half of their ESG team members have no idea about plans for the most important resource in this work? People.



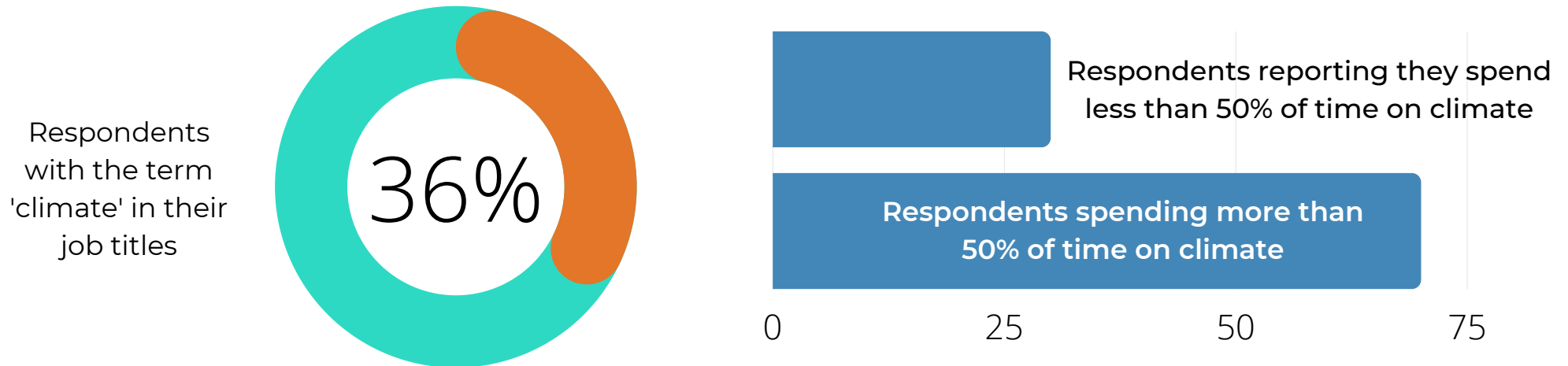
"To what extent does your organization plan to hire more climate-related personnel in the next twelve months?"



Takeaway #5: There is a significant gap—and therefore opportunity—for companies to clarify and quantify climate hiring and staffing goals.

Climate Hiring & Training

Workers cannot be what they cannot see. Embedding the term 'climate' into job titles throughout an organization could have a significant impact in signaling the importance of the work as well as aid in the development of related career paths.



But, despite the fact that the vast majority of survey respondents report working directly on climate or climate risk issues more than 50% of their time, only 36% of respondents report having “climate” in their job title.

Takeaway #6: Consider embedding “climate” into job titles to signal / elevate its importance.

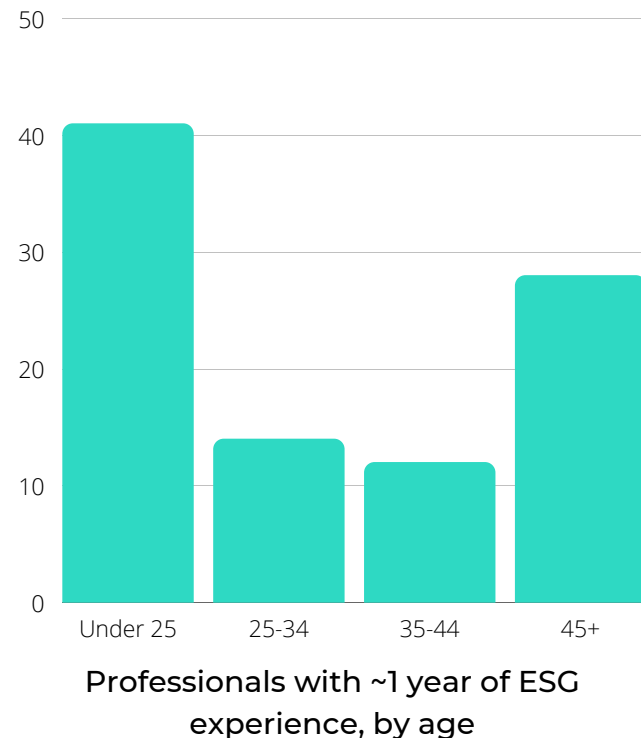
Climate Hiring & Training

"I believe climate should be integrated into all business functions, not just as separate department. This is an important opportunity for education and training across organizations." - WiCT survey respondent.

Organizations cannot tackle the climate crisis by building departments alone; the problem is too big and there are not enough ESG professionals to fill roles. Therefore, it is likely that significant re-training of staff throughout organizations will occur.

Takeaway #7: Indications suggest the 'Great Retraining' has begun...and Gens Z and X Lead the Way.

Indeed, in our survey, we are beginning to see indications of this. While the majority of professionals surveyed who are new to the field of ESG are young, there appears to be a growing number of professionals retraining for ESG positions. Interestingly, the vast majority of those who appear to be retraining are 45 years or older.



Takeaway #8: Companies should consider training programs geared by age and experience, with the knowledge that older professionals are seeking climate roles.

DE&I + CLIMATE

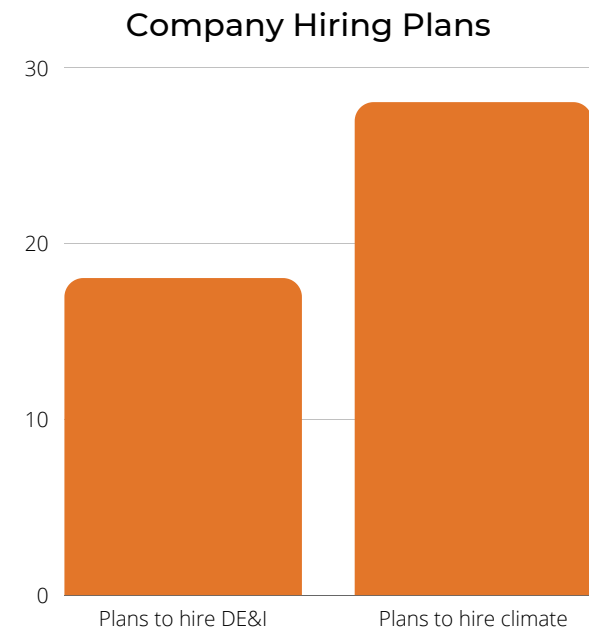
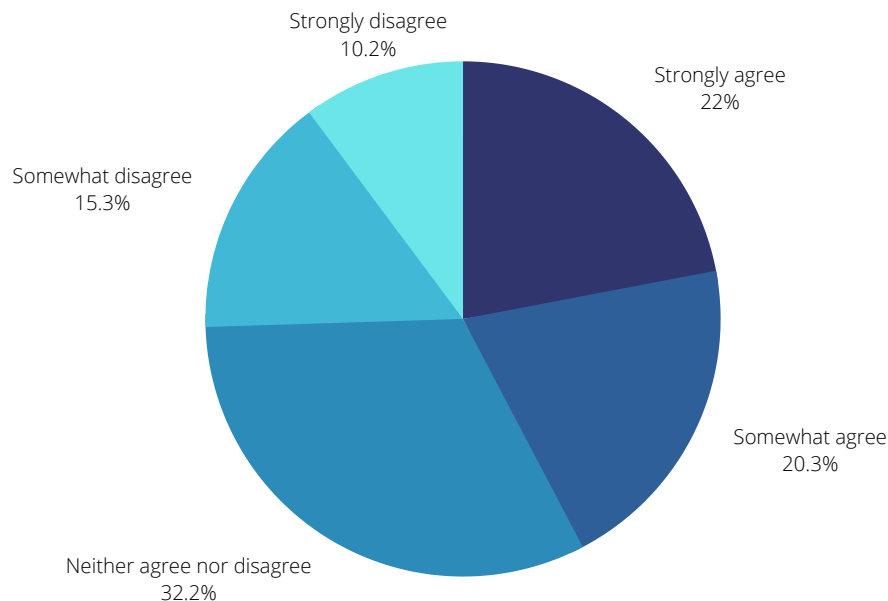


DE&I + Climate

Women+ in Climate Tech is one of a handful of organizations investigating the connection between DE&I (diversity, equity, and inclusion) and climate, with the working hypothesis that greater and more effective DE&I initiatives lead to better and faster climate-related results.

Emerging research may be beginning to support this hypothesis (more on that in later publications). Our survey results indicate that forward-thinking companies may also be working under this hypothesis. Climate and DE&I teams are working together more proactively than we expected. Reported DE&I hiring plans, however, lag behind climate-hiring plans.

Do you agree with the following statement?
"My organization's climate and DE&I teams work together."



Takeaway #9: Climate and DE&I are interrelated; companies should encourage departments to collaborate for optimal results.

THOUGHT LEADERSHIP TEAM

This report was researched and created by the Benecomms thought leadership team, with support from the Women+ in Climate Tech community.



Helen Bertelli

Helen Bertelli is a 25-year PR and marketing veteran, founder of Benecomms, and co-founder of Women+ in Climate Tech (WiCT). She has held leadership and marketing director positions in several firms throughout her career, and her work has won accolades including PR News' Platinum PR Awards, PR Daily's National Awards, MarCom, and the RPRSA awards. She is passionate about the role of communicators in helping to fight climate change, and she speaks and writes frequently on this topic.



Paul Whiteley

Appointed a Fellow of the Academy of Social Science and of the British Academy, Professor Whiteley's research interests include electoral behavior, public opinion, political economy, and political methodology. Professor Emeritus at the University of Essex and former Pamela Harriman Professor of Government and Public Policy at the College of William and Mary, he is the author or co-author of 27+ books and more than 100 academic articles on social science.



Julianne Hogan

Julianne Hogan is a sought-after creative marketing strategist. She is the co-founder of Women+ in Climate Tech (WiCT) and her marketing work in the field of climate change has won international accolades, including a MarCom Gold, and PR News' Content Marketing Team of the Year award. An accomplished communicator and connector, Julianne has played an instrumental role in building both the Benecomms and WiCT footprints into international brands.



Hannah Miet

Hannah Miet is an award-winning writer, editor, and leader with 12 years of experience overseeing content for publications and companies. Based in Los Angeles, she is the Director of Content Strategy at Benecomms, creating comprehensive content marketing plans for companies and organizations doing climate change work. With a background in commercial real estate, her work has been published in the New York Times, Newsweek, PANK magazine, and elsewhere. She has a master's degree in Journalism from the Craig Newmark Graduate School of Journalism at CUNY.



Ashley Thompson

Ashley Thompson is an accomplished project and program manager specializing in shepherding complex thought leadership projects, managing international stakeholders, and using LEAN principles to improve process efficiency. Her organizational skills and experience span complex events as well as case management for top law firms and the North Carolina Office of the Capital Defender (charged with appointing legal representation to indigent defendants charged in death penalty-eligible murder cases).

Thank you!

www.benecomms.io

www.womeninclimatetech.org



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