

The University of Cambridge Institute for Sustainability Leadership

Annual Review
2024

The University of Cambridge Institute for Sustainability Leadership

CISL is an impact-led institute within the University of Cambridge that activates leadership globally to transform economies for people, nature and climate. Through its global network and hubs in Cambridge, Cape Town and Brussels, CISL works with leaders and innovators across business, finance and government to accelerate action for a sustainable future. Trusted since 1988 for its rigour and pioneering commitment to learning and collaboration, the Institute creates safe spaces to challenge and support those with the power to act.

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Foreword



“The climate and nature crises continue to escalate, but so too does the momentum for change”

Lindsay Hooper

CEO, CISL

2024 has been a pivotal year not only for CISL, but for the sustainability movement more widely. As we pause to reflect on our achievements over the past year – and we have much to celebrate – we are acutely aware that global action on sustainability is failing to keep pace with the scale of the challenge. The rollout of renewables has been remarkable, but greenhouse gas emissions continue to rise. Sobering new evidence shows the extent of wildlife destruction, global temperature increases have tipped 1.5 degrees creating devastation for communities on every continent, and international negotiations on climate, biodiversity and plastics have largely failed to deliver. Confidence has faltered, raising big questions about where we go from here.

Over the last year, we have asked these questions of ourselves, recognising that ‘sustainability as usual’ has not worked and has no realistic prospect of doing so. New, more effective approaches are needed.

We started the year by convening a [Global Leadership Summit](#) to explore the implications of geopolitics, growth, artificial intelligence (AI) and populism for global sustainability efforts. The Summit sought to identify promising pathways and inform both our strategy and broader movement-building across our network. A fundamental conclusion of the Summit was that we are too late for incremental change. We now need more ambitious and effective state action to reshape ‘the rules of the game’ to drive private sector action – and a recognition that we will not achieve this without business and finance sector leadership.

Over the last year, our work has been shaped by this agenda and imperative. We have worked with businesses, financial institutions and entrepreneurs – and through public-private collaborations – to accelerate action to design new systems, build new markets, transform whole sectors and systems, and foster innovation-driven solutions that align sustainability and competitiveness. We have published influential new thinking on the need to move beyond environmental, social and governance (ESG) to a focus on competitiveness

and market reform. We have educated and inspired thousands of leaders to drive market shifts towards nature-positive, net zero products and business models. We have convened senior business and finance leaders to raise the bar for leading practice and advocate for ambitious state action, playing an influential role in securing new government commitments in the UK and EU. We have supported hundreds of sustainability startups globally and published a ground-breaking five-year plan to decarbonise aviation, already influencing government and industry strategies.

Our impact across all of this work is grounded in our home within the University of Cambridge. As the world looks to universities for solutions, we have embraced our role as a bridge between research and the real economy, between innovative ideas and impact, but also between Cambridge and the rest of the world.

We recognise the importance of working in emerging markets and developing countries, which will be disproportionately affected by the consequences of inaction, and which hold some of the biggest opportunities to follow new, more sustainable pathways. In 2024, we launched a reinvigorated CISL Africa strategy, establishing new Corporate Leaders Groups in South Africa and Kenya and new leadership programmes. We extended our engagement in international fora including climate, nature and innovation summits as well as working on the ground to support leadership action in Asia, the Middle East and in Australia. Through our Brussels office, we contributed to momentum for protecting nature, and reconciling sustainability and competitiveness.

Our commitment to sustaining this momentum, and remaining clear-sighted on the real issues, continues to be inspired by the leadership of our Founding Patron, HM King Charles III, who has consistently provided visionary leadership for the necessary ambition and action on sustainability, and whose continued Patronage of CISL was confirmed this year.

This time of change and reset for business action on sustainability is a challenging but exciting one for an institution that has broken new ground in many domains over the last 30 years. We don't underestimate the challenge ahead, but times of change also open up new possibilities. We collectively have the opportunity to rethink economic paradigms, reinvent whole industries, engage and empower people widely and across the political spectrum, and to build new markets to enable capital to flow where it is needed. As the newly appointed CEO, I believe that CISL has a valuable role to play in this, not only through our own work, and that of our network of 40,000 leaders, but also through catalysing and leaning in to new movements and alliances that are emerging as we collectively get serious about taking action.

While there is much work ahead of us, what we have achieved this year is remarkable. And these achievements are not only down to the creativity, commitment and expertise of CISL's own staff, but also to that of our Fellows and Senior Associates, our academic colleagues across Cambridge, the members of our leadership groups and Canopy ecosystem, our international network and collaborators, and the students, clients and funders who have trusted us with their time and resources.

The climate and nature crises continue to escalate, but so too does the momentum for change. True leadership in the year ahead will require honesty about the tough choices and the necessary changes that lie ahead, and an ambitious and clear-sighted focus on accelerating real-world change to reshape economies and markets. We look forward to working with others across Cambridge and our international network to forge a cleaner, greener, fairer and more prosperous future for all.

CISL in the University

The world is increasingly looking to universities for solutions to global challenges. Universities provide groundbreaking research into the root causes of those challenges – and the most promising solutions to address them – while educating the leaders of today and tomorrow. Furthermore, they are innovating and fostering new technologies, enterprises and decision-support tools that can solve these challenges.

Cambridge has been a source of new thinking that has shaped the world for over 800 years. Today, researchers across a multitude of disciplines are focused on crucial issues, from the future of energy to the future of growth and productivity, from sustainable buildings to sustainable land use, from the most promising ways to phase out fossil fuels to the most effective approaches to inspire behaviour change at scale. Cambridge is also the world's most intensive science and technology cluster, contributing

£30 billion annually to the UK economy, and home to the world's largest conservation hub – the Cambridge Conservation Initiative.

CISL is at the heart of the University's role as a public institution, harnessing core Cambridge strengths to transform economies so they deliver for people, nature and climate. Over 2024, we have worked proactively with colleagues across the University, bringing our deep insight into the external context, our effective engagement processes and our international reach and credibility to accelerate real-world change.

“In this decade of action, the Institute has a critical role to play in education, convening and fostering innovation in support of the systemic shifts we are working towards as a School to achieve a sustainable future.”

Professor Richard Penty

Head of the School of Technology,
University of Cambridge

Fostering new thinking and ideas

We have created spaces to bring together leading academics alongside business, finance, policy, entrepreneurs, philanthropists and civil society leaders for creative, constructive discussions to generate new thinking, and to explore potential solutions.

“As the world faces unprecedented global difficulties, it looks to universities for solutions. The University of Cambridge is uniquely placed to offer evidence-based insights, and to educate current and future leaders. These tasks are at the heart of CISL's mission – to activate leadership to transform economies for people, nature and climate.”

Professor Deborah Prentice

Vice-Chancellor, University of Cambridge

Global Leadership Summit



Co-convened with Prof Shruti Kapila OBE and Prof Richard Calland, [this event](#) brought leading thinkers and decision-makers to Cambridge to explore how we can: accelerate innovation; foster new economic thinking; engage citizens; reform global governance; and transform our approaches to decision-making.

“The main challenge for leadership in this global age of turbulence is really to forge constructive, productive and impactful dialogue. There is a lack of understanding on the aspirations driving the world beyond the West whether it is India or China, and the rise of the ‘Global South’. As both democracy and climate justice are global goods, it is imperative to engage more and better across geopolitical divides. This becomes all the more urgent as the high moral tones of liberal internationalism are no longer convincing in a globally competitive and nationally driven age. CISL’s Global Leadership Summit is an important arena to forge a new dialogue that is both brave and urgent.”

Shruti Kapila OBE

Professor of History and Politics
University of Cambridge

“The main challenge for global leadership is fear. What we’re seeing is the fact that leaders are not ready to confront challenges head on, and they’re getting stuck in short-term, knee-jerk responses to big crises. We need brave leadership. We need leaders who are ready to confront this fear and the fear mongering that we’re seeing from many different sides.”

Sandrine Dixson-Declève

Co-President of The Club of Rome

“Working in the business and investment sphere, I see things that are solely motivated by economics, but most people want to work for purpose. They want to know that they’re a part of something that’s having positive impact. So, leaders need to focus their organisation to be relevant in this challenging world and lead with confidence.”

Steve Howard

Vice Chairman, Sustainability at Temasek

Briefings and seminars on key international events and new thinking

Throughout 2024, we have hosted and contributed to an active programme of seminars and discussions, many of which have been open to the wider University network, both in person and online.

We co-hosted, with Cambridge Judge Business School, the Cambridge launch of Prof Chris Marquis's book, *The Profiteers*, which challenges the foundations of corporate assumptions. We hosted a launch discussion for 'policy entrepreneur' Michael Sheldrick's book, *From Ideas to Action* on the pivotal role policy entrepreneurs must play; and a discussion with Jon Alexander, the Co-Founder of the *New Citizen Project*, on shifting away from consumer mindsets to citizen participation. We also joined a panel discussion, hosted by the Cambridge Conservation Initiative, to mark the launch of Andre Hoffmann's book, *The New Nature of Business*.

In collaboration with the Cambridge Conservation Initiative, the Conservation Research Institute, Cambridge Zero and the Cambridge Science and Policy Forum, we hosted and chaired briefing sessions on both the international United Nations (UN) Biodiversity and United Nations Framework Convention on Climate Change (UNFCCC) Climate Conferences of the Parties (COP16 and COP29 respectively); on geopolitics and climate change; and on the future of the food system.

Influential contributions to policy and industrial ambitions

Over 2024, we collaborated with academic colleagues to influence and inform government and industry ambition.

Collaboration with the Whittle Laboratory to accelerate the decarbonisation of aviation

The Aviation Impact Accelerator (AIA), our ongoing partnership with Cambridge's Whittle Laboratory, has continued to provide insights and drive discussions that have shaped action in industry and governments internationally on transforming aviation. Working with a team of academics, analysts and global aviation industry experts, we developed and released *The 2030 Sustainable Aviation Goals: Five Years to Chart a New Future for Aviation* report in September 2024. This five-year plan highlights that the aviation sector is not currently on track to achieve net zero and provides an urgent and achievable set of steps to help it get there. Launched at Climate Week NYC, the report received significant media coverage and industry acclaim.

A joined-up Cambridge presence at climate and nature COPs

Working closely with colleagues across Cambridge, including Cambridge Zero, the Cambridge Conservation Initiative and the University of Cambridge Conservation Research Initiative, we helped deliver a strong Cambridge presence at key moments at which international leaders from

"Aviation stands at a pivotal moment, much like the automotive industry in the late 2000s. Back then, discussions centred around biofuels as the replacement for petrol and diesel – until Tesla revolutionised the future with electric vehicles. Our five-year plan is designed to accelerate this decision point in aviation, setting it on a path to achieve net-zero by 2050."

Professor Rob Miller
Director, Whittle Laboratory



business and government came together on the global stage. This included Climate Week NYC, COP16 and COP29, as well as London Climate Action Week. Activities from CISL and across the University focused on sharing new insights, bringing evidence into decision-making and building support for ambitious state action to transform markets and economies.

Contributing to new policy thinking to inform UK economic strategy

CISL has a significant body of work focused on supporting the development of policy that will be effective in delivering real-world outcomes. An important role that we play is to bring evidence and analysis into policy discussions, and to build confidence that ambitious action will be good for societies and economies. A key collaboration in 2024 was our involvement with the Cambridge Zero Policy Forum, which this year produced a landmark output designed to inform the UK's economic strategy. [The paper](#), 'Is reaching net zero a growth and prosperity plan? Economics, tools and actions for a rapidly changing world', was written by Dimitri Zenghelis, CISL Senior Associate, Visiting Senior Fellow at the Grantham Institute in the London School of Economics and Political Science and Senior Advisor to the Wealth Economy project at the Bennett Institute for Public Policy. This drew on insights from across Cambridge, LSE and beyond, including from CISL.

Collaboration on high-impact education programmes and innovation support

Making high-quality education available at scale

Combining CISL's deep expertise in sustainability education with Cambridge University Press & Assessment's international reach and technical capabilities, we have launched a range of [new self-paced online education programmes](#). The programmes are designed to support organisations to rapidly build capability at all levels and at scale, through effective and engaging education that is relevant to organisational priorities and contexts.

Supporting entrepreneurs to scale their impact

Our [Canopy innovation community](#) of over 500 sustainability-focused startups, corporates and academics rooted in the Entopia building is now an established part of the wider Cambridge innovation ecosystem of 5,000+ knowledge-intensive businesses generating revenues in excess of £24 billion per annum, with the world's highest concentration of academic entrepreneurs and 24 companies with an exit value of at least \$1 billion.

As part of the Innovate Cambridge initiative (which aims to 'get the innovation ecosystem firing on all cylinders') we helped support a new strategy for the ecosystem to reset the narrative for Cambridge, promote collaboration and deliver impact for both global and local communities.

In particular we have developed relationships with Cambridge Enterprise, the FOUNDERS programme, King's College Entrepreneurship Lab (E-Lab), Impulse at the Maxwell Centre – and private sector ecosystem players, the Bradfield Centre, Cambridge Cleantech, Carbon13, Deeptech Labs and Cambridge Innovation Capital to better support impact ventures to scale.

Delivering leadership programmes for Mastercard Scholars

The [Mastercard Foundation Scholarship](#) provides students from under-represented communities in Africa with fully funded opportunities to complete a Master's degree at the University of Cambridge, build leadership capabilities, and contribute to climate resilience and sustainability. CISL complements the core University programme by providing a leadership course for Scholars, supporting them to have greater impact in their chosen field. In particular, we develop Scholars' understanding of the leadership required for sustainability, including real-life case studies in Africa.

CISL in the world

The challenges we are working to address are deeply systemic and global, disproportionately affecting emerging markets and developing economies. Conflicts, competition for scarce resources and trade wars exacerbate already precarious sustainability issues. In 2024, these challenges were further compounded by political and market backlash against ESG and climate action in the USA and parts of Europe. We also saw, yet again, the failure of international processes – whether on climate, biodiversity or plastics – to make sufficient progress in the face of deep divisions on the fair distribution of costs, and intensive lobbying by those seeking to defend the status quo at the expense of our collective futures.

In early 2024, we concluded that – instead of trying to make progress in spite of these trends – we need to engage with them head-on, and convened the Global Leadership Summit to determine the leadership agenda now.

While the challenges are undeniably momentous, there are promising ideas, solutions, insights and exemplars in every part of the world, and there is an urgent need and opportunity to identify and build momentum around these.

As a sustainability leadership institute within a globally influential University, we have a responsibility to contribute to international action. We do that in three key ways:

1. Bringing a strong, evidence-based private sector voice in support of ambitious action on sustainability to key **international fora** including the UN climate change and biodiversity discussions, the G20 and more, building momentum in support of approaches that will deliver real-world outcomes.
2. Supporting strategies and capabilities for action within and across **key nations and regions**, and enabling greater contributions to global action.
3. Ensuring our work to equip individuals and organisations to take action is **internationally accessible and relevant** through our global network and through the delivery of our activities and resources.


In 2024, we have been more ambitious and active than ever on all three fronts.

“The COP16 meeting was suspended due to lack of quorum and finished without a decision on resource mobilisation, which is a crucial element of delivering the Global Biodiversity Framework. This is regrettable, given the urgent need to ensure that finance is delivered to where it is needed most to halt and reverse nature loss by 2030. We desperately need political leadership and the spirit of compromise to ensure resource mobilisation remains a priority and progress on it is achieved as soon as possible.”

Nina Seega

Director

CISL's Centre for Sustainable Finance



“COP29 did little to increase faith in a difficult and slow-moving process. In dropping the explicit naming of fossil fuels as the source of climate problems, in many eyes the talks will have gone backwards. But dialogue and discussion are vital tools for collective progress, and we need more collective leadership and ambition to raise the pace of action.”

Eliot Whittington

Executive Director and Chief Systems Change Officer; CISL

Contributing to international ambition

UN climate and biodiversity negotiations

CISL continued to have a strong presence at major international moments at which governments came together to negotiate increased action.

We attended COP16, the latest meeting of the UN biodiversity negotiations, with a set of four recommendations for leaders to shift the dial on the nature crisis – focusing on the need to put nature at the heart of how the economy works and shift markets so they support the protection and restoration of nature rather than its exploitation. This ambition forms the heart of our new campaign on nature.

At COP 16 we launched new research on how to scale up nature-positive business models and mainstream nature into the financial system, and engaged hundreds of leaders through a broad programme of events, from the need for new narratives to unlock action to the opportunity to drive innovation and transformation of key sectors and supply chains.

We also had a presence at COP29, under the UN climate talks. Our focus was on the need for increased provision of finance for climate global action and for countries to set out clear and ambitious plans to unlock investment – both of which are urgently needed to help scale up the flow of capital into the climate transition. We held a full suite of events and discussions including dialogue with UK and EU delegations, and global business networks to explore how to scale up action.

Both COP16 and COP29 failed to generate the momentum needed to address the climate and nature crises. The biodiversity talks ran out of time and will reconvene in 2025, while the climate negotiations concluded with a weak outcome that dissatisfied most parties. Although some additional funding and national commitments were pledged, these steps were minor and occurred against a backdrop of declining multilateral support. While UN bodies are inclusive and have clear mandates, fresh political energy is essential to drive the collective action and ambition needed to tackle global challenges effectively.

Participation in international events to build momentum around market shifts

In 2024, we made substantive contributions to a broad range of international events and debates, including the World Economic Forum’s Annual Meeting of the New Champions in China; the Commonwealth Business Forum in Samoa, part of the Commonwealth Heads of Government meeting; Climate Week NYC; the Earthshot Prize in South Africa, and Slush, a leading international startup event. In each forum, our contributions focused on bringing evidence into decision-making, pragmatic approaches to transform markets and economies, and convening across traditional silos to unlock innovation and scaling of solutions.



Building regional strategies and capabilities for impact

CISL Europe

Led by CISL Europe Director Ursula Woodburn, with the guidance of our Europe chair Dr Martin Porter, CISL Europe has continued to be a critical partner to key leaders in and across the EU. In 2024 we have continued to mobilise proactive business support on key measures including the EU's 2040 climate targets, where over 100 businesses supported a 90 per cent cut in emissions, and the final approval of the EU's Nature Restoration Law. Critically we have also responded to the growing focus on and concern around European competitiveness, security and inclusion by outlining the links between these concerns and sustainability, through publishing an update to our Competitive Sustainability Index and launching a new 'business agenda' setting out strategic priorities for EU decision-makers over the next five years.

Towards the end of 2024, CISL Europe held its annual Green Growth Summit, bringing together business leaders and European government ministers to discuss this new agenda.

CISL Africa

Under Prof Richard Calland's leadership, CISL Africa has quickly emerged as an influential convenor, fostering collaboration, thought leadership and strategic engagement across business, finance and public sector leaders in the key African economies of South Africa and Kenya. In 2024, we co-convened the Corporate Affairs Leadership Forum in South Africa and the Sustainability Leadership Forum in East Africa, engaging senior executives from leading companies to drive private sector transformation. Additionally, CISL joined the African Natural Capital Alliance as a knowledge partner, supporting the integration of nature into financial decision-making. We launched the Business & Sustainability Programme (BSP) in Nairobi, with a first cohort in 2025, equipping leaders with the skills to integrate sustainability into their strategies, as well as leading a re-set Climate Finance Leadership Programme with FSD Africa. CISL Africa produced reports on Africa's climate finance needs, on whether gas is a credible 'transition fuel', and on innovation in fiscal policy that can unblock domestic resource mobilisation for a just energy transition in South Africa.

Asia and Middle East

In 2024, CISL strengthened regional capacity for action across Asia and the Middle East – key regions of rising global influence. Chaired by CISL Fellow Munish Datta, we hosted our flagship Business & Sustainability Programme (BSP) in Singapore for the third time, with locally tailored discussions enriched by regional contributors enhancing its relevance. Custom education programmes in both regions were expanded, including engagements with major real estate developers and entrepreneurs in the Emirates, bankers and investors in Malaysia, conglomerates in India and city mayors in China. CISL's Sino-UK Centre for Sustainability Innovation hosted two Natural Capital workshops with the British Embassy experts, in both Cambridge and Beijing, to facilitate exchanges between the two countries on natural capital accounting and implementation. Alumni networking events in Dubai, Hong Kong and Singapore further bolstered regional collaboration and impact.



Australia and Pacific

In 2024, CISL alumna Sam Mostyn was appointed Governor General of Australia. We expanded our activity in the region, delivering programmes for executives, board directors and senior sustainability practitioners, hosting multiple networking events and delivering a customised programme for senior officials in the New South Wales Government's Department of Climate Change, Energy, the Environment and Water.

CISL's Executive Director of Education, Alice Spencer, contributed to the inaugural Global Nature Positive Summit in Australia, focusing on nature-climate integration, indigenous perspectives and mobilising finance for nature. With Australia positioning itself as a leader in Asia-Pacific decarbonisation and bidding for COP31, CISL's growing engagement in the region is pivotal for advancing collaborative sustainability leadership and solutions across the Asia-Pacific region. Longstanding CISL Fellow Paul Gilding was appointed Chair of CISL Australia and Pacific to guide our work.



Equipping and empowering individuals and organisations internationally to take action

To expand the reach and accessibility of our work – beyond what our own team can deliver – this year we:

- launched new, self-paced, online courses on sustainable business, sustainable finance, sustainability innovation strategy and renewable energy that are accessible internationally
- began to roll out a new Network strategy, to engage and empower our international Network ambassadors to build momentum and catalyse action at regional levels
- extended our Canopy innovation community, including through partnerships with UNICEF Office of Innovation, the British Standards Institute (BSI); Desafia, the Spanish innovation agency, and Sedrah, representing Middle Eastern entrepreneurs.



Impact area 1: Aligning economic, policy and commercial decision- making with sustainability

Core to CISL's work is a focus on enabling effective decision-making across private and public sectors. We do this by educating and engaging leaders, bringing evidence of the imperative for action and credible solutions, as well as by creating spaces, frameworks and models to enable more effective decision-making processes. In late 2023, it became apparent that 'sustainability as usual' approaches by business and regulators were insufficiently effective; not only were we seeing deeply inadequate progress, some markets were experiencing backlash against ESG, and previously leading businesses were backsliding.

In 2024, our work has engaged directly with these challenges. We have published new thinking that has significantly influenced debate on whether and how markets can deliver a sustainable future, and on approaches to policy that can deliver growth and competitiveness as well as sustainability. We have fostered innovative solutions and enterprises, built capacity and raised standards in the finance sector, supported executives and board directors to develop strategic responses, and created groundbreaking use cases and resources to support business and finance to respond to the nature crisis.

Influencing thinking and debate on what more is needed – beyond ESG – to transform markets and economies to align growth, competitiveness and sustainability



Survival of the Fittest: From ESG to Competitive Sustainability

Acknowledging the failure of voluntary business approaches to sustainability, CISL's CEO Lindsay Hooper and CISL Fellow Paul Gilding published a provocative new [paper](#), highlighting the need to revisit the fundamentals of business and sustainability. They suggest that it is time to recognise that the market has failed to deliver at the pace required and there is no realistic prospect that, without much deeper structural changes, market forces will 'bend the curve' and protect the social and environmental foundations on which society - and businesses - depend. The paper makes the case for the business leadership agenda going beyond setting targets and making commitments for individual company change – and instead focusing on a 'whole of economy' transition, with a

strategy to compete and win within that transition. This case for action is at the heart of CISL's new [business leadership campaign](#). For businesses to protect their own futures, the paper argues that they should assertively advocate effective policies to design out the tension between sustainability and short-term commerciality, and work to build social engagement and buy-in for transition. It is time to move on from trying to put 'sustainability thinking' into business and instead start putting 'business thinking' into sustainability. We need to shift to an agenda of competitive sustainability.



Competitive Sustainability Index (second edition) in collaboration with Breakthrough Energy

CISL's work to align competitiveness and sustainability began in 2022 when we published the Competitive Sustainability Index (CSI), an evidence-based framework for EU countries to compare national performance against a benchmark that synthesises economic, social, environmental and governance goals. The index enables policymakers and businesses to understand how to align economic competitiveness with sustainability and to build economies able to deliver a cleaner, greener and fairer future. This year, building on a number of key reports published by the European Commission including those by Mario Draghi and Enrico Letta, we published a revised edition, which updated it to reflect today's complex context and added in comparators including the

UK, USA and China. The index will provide European leaders with tools to shape policies, make strategic decisions and ultimately transform markets to drive climate-neutral, nature-positive and circular business practices. CISL enables businesses to advocate for the implementation of this work through its Corporate Leaders Groups and Green Growth Partnership (see impact area 2).

"The 2024 Competitiveness Sustainability index is the perfect analytical framework for the EU's new Competitive Compass and Clean Industrial Deal."

Ann Mettler

Breakthrough Energy



Is reaching net zero a growth and prosperity plan? Economics, tools and actions for a rapidly changing world

CISL contributed to a policy briefing by the University of Cambridge Zero Policy Forum and London School of Economics and Political Science (LSE), which argues that the UK's transition to net zero emissions presents a significant economic opportunity rather than a financial burden. By leveraging its strengths in science, technology and finance, the UK can drive innovation and efficiency, positioning itself as a leader in emerging green markets

such as floating offshore wind and green hydrogen. It advocates reforming fiscal policies to support productive investment and using "Risk-Opportunity Analysis" to guide decisions. Localised investments and regional fiscal autonomy are emphasised to maximise social benefits. The report calls for bold leadership to align net zero goals with economic growth, fostering innovation, sustainability and long-term prosperity for the UK.

Building capacity, raising standards and supporting innovation in the finance sector

Over recent years, CISL has seen significant growth in demand for support from the finance sector as institutions seek to manage climate and nature-related financial risks and to identify opportunities to accelerate and benefit from financing wider economic transition. In 2024, our work has included engagement with major banks, investors and insurers. We have also supported those managing the University of Cambridge Endowment Fund, worked with the boards and executives of Islamic banks in Malaysia, and led climate finance capability-building programmes in Africa to unlock access to transition finance.

We joined the Global Capacity Building Coalition, a platform to unlock climate and transition finance at scale through streamlining access, improving availability and enhancing effectiveness of climate capacity building and technical assistance, with a focus on emerging markets and developing economies. We are also a founder partner of the Africa Natural Capital Alliance.



Positive Impact Programme with BNP Paribas

Designed to equip senior colleagues with knowledge and skills to support the bank's ambition to lead its sector in driving positive impact, the programme has a strong focus on how the bank can contribute to transforming economies. For example through accelerating national decarbonisation strategies for key sectors or supporting resilience and livelihoods across soft commodity supply chains.

Since the programme's inception, 460 alumni have completed it. An impact assessment in 2024 showed that 74 per cent of participants felt equipped to integrate sustainability into client conversations, while 81 per cent remain active ambassadors of the programme.



ClimateWise Principles 2024: raising the ambition of sustainability reporting

The ClimateWise Principles, which have been at the forefront of climate disclosure since 2007, were expanded in 2024 to incorporate new and emerging reporting standards, such as frameworks that recognise nature and inequality-related risks. This expansion ensures that the ClimateWise Principles continue to lead ahead of compliance frameworks and help members prepare for new regulation and future action to address sustainability challenges. The launch of the new Principles reporting framework reflects significant progress and an increased ambition to enable insurers to accelerate the transition to a sustainable economy.

"The new ClimateWise Principles have been updated to reflect maturing landscapes for the insurance sector with respect to climate and nature-risk management. We are delighted at Crowe to act as ClimateWise's strategic Partner in this exercise and look forward to supporting the members through this transition period, as they mature their approaches to meet this enhanced guidance."

Alex Hindson

Partner and Head of Sustainability
Crowe UK

Supporting leaders from business, government and influential families to develop a strategic response to sustainability challenges

This year, close to 5,000 participants have attended our education programmes, including our Sustainability Practitioner programmes in South Africa and Australia, our Leadership Labs in Cambridge, our customised programmes for a range of organisations, from Tata to the Royal Household and our Masters programmes in leadership, business and the built environment.

Over recent years, we have had a proactive focus on accessibility, and have built high-quality, high-impact online education programmes that are now accessed by thousands of individual participants every year. The following are three examples of our in-person programmes.



Business & Sustainability Programme

Now in its 30th year, CISL's Business & Sustainability Programme (BSP) equips senior business leaders with understanding of the commercial implications of complex sustainability challenges and supports them to develop a strategic response, to build business resilience and to positively influence wider market shifts. Since its launch in 1994, the programme has become a global benchmark for sustainability leadership education, amassing a network of over 4,500 alumni. In 2024, BSP seminars were held in the UK, Singapore and Australia, welcoming 82 senior leaders from a range of sectors including finance, food, beverage, and agriculture, built environment, retail, manufacturing and technology, fostering cross-sector insights and collaborations.

This year, participants focused on bringing systems thinking into their own organisational contexts, not only to navigate current geopolitical, environmental and social headwinds, but also to shape sustainable markets.

"If you are a senior leader looking to get the fire in your belly to make a difference to our environment then this is the programme for you. From the amazing content that will educate and shock in equal measure, through to the global network of likeminded executives that you will build, these four days will step change your thinking and in turn the ability to change your business. One of the most valuable professional programmes that exists and one that leaves you feeling that you can and should make a difference to the planet through your work, whatever the industry you are in."

Nigel Paine

Supply Chain and Operations Director, Britvic PLC (BSP 2024)

"The programme was an incredible opportunity to take a step back, to go deep on the climate, nature, and societal issues that are critical to our world today, and to not only learn and reflect on them alongside incredibly smart people from around the world, but also to get coaching and peer support to come away with an action plan. Opportunities like this are rare and valuable, and I am grateful to have learned from all of the faculty and participants. I came away inspired and invigorated to drive systemic change from a pragmatic business perspective – but also to increase the pace of change as needed for the future of our globe."

Diana Birkett Rakow

Senior Vice President, Public Affairs & Sustainability, Alaska Air Group (BSP 2024)



Shaping the future of boards and corporate governance

As stewards of the future, we believe that boards must evolve to ensure that they are guiding businesses to build long term competitiveness and resilience in the face of ever more pressing climate and nature crises. This includes challenging and supporting the executive to take appropriate action to drive market and economy-wide shifts to protect their markets for the long-term. This requires strategic foresight, understanding the systemic nature of the challenge, and aligning governance with a clear purpose and strategy to approach sustainability as a competitive imperative. CISL's partnership with DLA Piper to map the trends and factors boards are facing and outline the best leadership response is continuing and will publish new findings in 2025.

Multigenerational Leadership Programme: equipping influential families to catalyse systemic change to address global challenges

Now in its third year, this groundbreaking programme convenes families who are committed to aligning their purpose and decision-making with positive impact. The programme supports them to navigate the complexity of optimising their impact on critical sustainability issues of climate, nature and inequality while also addressing internal dynamics such as intergenerational shifts, governance, reputation and resilience. In this year's programme, families committed to driving systemic change through strategic collaborations, using their influence to form networks and catalyse movements, for example, through de-risking 'moonshot' innovations, or through supporting place-based strategies to build resilience.



Board Leadership Programmes

In 2024, CISL worked with corporate boards from a range of sectors including energy, food, construction and retail, as part of our expanding portfolio of Board Leadership Programmes. Through a series of engagements tailored to the context of corporate governance and region-specific jurisdictions, these programmes have enabled directors to think critically about their roles and responsibilities, to align sustainability and commerciality and to navigate dilemmas.

Across 2024, board directors explored responses to the ESG backlash and faltering market support, evolving stakeholder expectations, legal liabilities, political and government shifts, and evolving governance standards and norms. Discussions

have included a recognition of the need to address not only complacency which may be a barrier to the scale of innovation needed, but also the case for businesses to adopt a strategy of assertive advocacy in support of changes to the 'rules of the game' to create thriving markets for net zero, nature-positive products.

"It really helped to join many of the dots together in a persuasive and elegant way. There was a lot of practical advice and the precedent that was shared was also very useful."

Board Leadership Programme participant

"The messages stick and the Boardroom 'will never be the same again'"

Chair of the board of a major food company

Accelerating business and finance action to address the nature crisis



Governance for a Sustainable Future

There is a growing need for capacity building - not only at board level, but also for the ecosystem of individuals who shape and support corporate governance - to understand the role of governance in addressing sustainability challenges and accelerating step-change progress. In response to this need, in 2024 CISL launched a new programme: Governance for a Sustainable Future. Since its launch, the course has welcomed nearly 200 students who have left inspired and empowered to deploy the levers of governance to accelerate change to build long term resilience and competitiveness.

“The programme enhanced my understanding of governance and the importance of it as a lever for change. It also deepened my skill level in engaging key stakeholders. It provided some practical and useful tools and opportunities to use this new understanding and skill. I would thoroughly recommend this programme for all leaders.”

Felicia Nkechi

Senior Associate, Wilkin Chapman LLP

Businesses and financial institutions are increasingly waking up to the scale of the nature crisis, recognising that they cannot do business on a dead planet. There is growing business talk of becoming ‘nature positive’, and COP16 in Cali, Colombia, saw a significant business presence. However, there are huge gaps in organisational capability and the tools to manage risk, too much focus on small-scale, nature-positive projects rather than a strategic focus on tackling the trillions of dollars of economic activity that remains deeply nature negative, and insufficient focus on rapidly scaling viable solutions. Our work over the last year has focused on addressing these challenges.



Nature-related financial opportunities – use cases

CISL’s ClimateWise Insurance initiative, alongside members Howden and ^{MS} Amlin, developed pioneering nature-related financial opportunity use cases, using the Taskforce on Nature-related Financial Disclosures’ (TNFD’s) LEAP approach (Locate, Evaluate, Assess, Prepare).

The use cases are aimed at galvanising further assessments of nature-related opportunities across the insurance industry. Insurers have responded by engaging internally on nature loss and catalysing external conversations to transition towards a nature-positive economy with clients and investee companies.



A-Track: integrating natural capital into decision-making

CISL is a key partner in A-Track, a Horizon Europe research project aiming to integrate natural capital into decision-making. Leading on two distinct but complementary workstreams exploring business model transformation and financial system innovation for nature, CISL released reports in October 2024 – ahead of COP16 -- exploring the states of play in these areas ahead of more detailed work over the next three years.

On finance, while the sector has a vital role in catalysing a nature-positive shift among other economic actors, nature-positive financing is currently perceived as being low-return financing of conservation activities. The need to shift

mainstream financing to reduce material nature-related financial risks and unlock opportunities is neglected. The report concluded that ‘nature-positive finance’ is more than impact investing, and must include reducing pressure on nature through mainstream finance.

One way this could be achieved was mapped in the business workstream, where we looked at the implementation and scaling of nature-positive aligned business models; CISL investigated how businesses can go beyond individual projects to achieve more systemic, transformational changes through a series of business model archetypes that will be refined in collaboration with CISL’s partners in the next stage of the project.

“This report seeks to broaden the definition of nature finance, to include ‘halting’ nature loss alongside conservation efforts. Seen through this lens, nature finance becomes a term that can penetrate mainstream finance across a range of asset classes and returns expectations. .”

Victoria Leggett

Equity Fund Manager and Head of Impact Development,
Union Bancaire Privée



Capacity building in partnership with the Taskforce on Nature-related Financial Disclosures (TNFD)

As nature-related risks become more commercially and economically significant, organisations will need new skills and knowledge to address these challenges and to build strategies to competitively position for a future nature-positive economy. CISL has partnered with TNFD to create adaptable training materials, to enhance market participants’ strategic understanding of nature risks, to adopt TNFD guidance, and to influence widespread market shifts to support nature’s preservation and restoration.

“We are thrilled to partner with TNFD to create dynamic learning materials that highlight the urgency of nature-related issues for corporates and financial institutions. These free resources provide clear guidance on good practices and actionable steps, empowering organisations to drive real change. At CISL, we are excited to incorporate them into our education programmes and help boards, leadership teams and practitioners stay ahead on nature and the TNFD recommended disclosures.”

Thomas Vergunst

Programme Director,
Finance Sector Education, CISL

Fostering and scaling innovation for sustainability

While the world already has many of the technologies it needs to transition to a sustainable economy, there are still significant gaps (eg the International Energy Agency (IEA) indicates we lack 35 per cent of the technologies we need to achieve net zero by 2050). Moreover, many technology solutions are stuck at prototype or pilot stage, not yet being commercialised at scale. We also need innovation not only in tech solutions, but also in new business models and approaches. Much of the innovative impetus will come not from major businesses with incumbent approaches to defend, but from entrepreneurial startups. Our home in Entopia has enabled us to work directly with innovators – not only to support and accelerate them and connect them to capital and clients, but also to inform our policy work to incentivise and scale sustainable innovation.



Canopy sustainability innovation community

The Canopy is CISL's community of impact-driven startups, entrepreneurs, corporates and investors putting sustainability at the heart of their business models, and advancing solutions to achieve net zero, protect and restore nature, and build inclusive and resilient societies.

In 2024, Canopy was named as one of Europe's Leading Startup Hubs by the *Financial Times* and has supported over 500 entrepreneurs to date. More than 50 startup companies and 135 individuals are currently based in the workspace in Cambridge.

"Canopy provides our members with unique access to global financial insights and cross-border collaboration, supercharging our accelerator programmes by intertwining world-class education with actionable investment knowledge"

Jie Zhou

Senior Programme Manager
Canopy



Desafia London: empowering Spanish cleantech for international expansion 2024

CISL's Desafia immersion programmes supported 20 Spanish cleantech companies to expand globally in 2024. The programmes offered insights into international market trends, investment opportunities and partnership building. Through targeted immersion activities, participants were introduced to potential collaborators, accelerating the scale-up of their sustainable technologies.

The initiative significantly enhanced the international competitiveness of these Spanish firms, boosting market access and global presence. With two cohorts in 2024, the programme helped drive Spain's contribution to the global cleantech sector and fostered sustainable innovations on a larger scale.



CISL and BSI's partnership: building trust in sustainability through innovation

The Trust in Sustainability accelerator programme supported 16 startups over two cohorts to accelerate their growth and impact on sustainability challenges via innovative ventures and partnerships. The first programme, in partnership with the British Standards Institution (BSI), saw six startups strengthen their market positioning, with half securing funding. The second programme, focused on carbon markets, engaged ten startups from the UK, France and Canada. Participants received expert guidance, industry connections and investor exposure, empowering them to scale their solutions. These initiatives drive growth, attract crucial investment and contribute to global sustainability efforts by strengthening carbon markets via innovation.



Change X: a global climate innovation programme with UNICEF Office of Innovation

This three-month immersion programme engaged 14 climate innovators and 28 UNICEF staff from 20 developing economies to foster innovation in critical sectors and supply chains to address pressing climate challenges. Participants, including growth-stage SMEs and WASH (water, sanitation and hygiene)/climate resilience specialists, also benefited from mentorship, expert guidance, and networking opportunities. By nurturing collaboration and equipping participants with actionable tools, the initiative strengthened a global pipeline of climate solutions, driving scalable impact and supporting vulnerable communities, especially children, in adapting to climate change.

"I particularly appreciated the focus on the role of emerging technologies like AI in sustainable development, the discussions on renewable energy systems and climate-resilient infrastructure which provided practical strategies for enhancing climate resilience in vulnerable contexts. Overall, the programme offered valuable knowledge and actionable tools that will strengthen my contributions to climate action and sustainable development. I look forward to applying these insights in my work and participating in future initiatives."

Rawan Tayeh

Climate Change & WASH officer,
UNICEF State of Palestine

Impact area 2: Building broad political support for action on climate, nature and inequality as part of economic, industrial and social strategies

Effective policy is essential to drive change, but that enabling policy context will not come about without the political will and ambition to take action. Building a sustainable, long-term future needs to be a key government priority of our age, but currently too many political leaders are trapped in short-term concerns, and politics is fragmented and tribal. Beyond the national picture, global governance is struggling in the face of geopolitical polarisation and increased nationalism, something that is in evidence in the lack of progress in global negotiations including those on climate, biodiversity and plastic pollution.

We work with businesses to support them to advocate assertively for ambitious government action, to make the political case that action to address climate, nature and inequality challenges is good for society, good for economies and good for business – and to call for transparency and good governance, and to counterbalance the strong lobbying by those who have a vested interest in defending the status quo at the expense of our collective futures. 2024 has been a significant year of elections, and a significant year of business advocacy, both directly through our engagement with ministers, and indirectly through influencing debate through mainstream media, including the Financial Times, Forbes, Reuters, Sky News and the BBC.

Building EU political ambition



Nature Restoration Law

The Corporate Leaders Group Europe (CLG Europe) partnered with the World Wide Fund for Nature (WWF) European office on a campaign to secure the adoption of the Nature Restoration Law, in the face of strong opposition. Businesses in our network recognise the importance of protecting nature to ensure long-term economic outcomes and CLG Europe co-ordinated a business statement calling for its swift adoption, followed by a letter to the Council of the European Union Belgian Presidency that gathered approximately 100 signatures.

The Law was adopted by a majority of EU Member States, paving the way to restoring at least 20 per cent of the EU's land and sea areas by 2030, and all ecosystems by 2050. The role of corporate advocacy, mobilised by CLG Europe, was recognised as crucial in securing the legislation.



The Green Deal and beyond: A business agenda for a sustainable, competitive and resilient Europe

This major report by CLG Europe explored how a well-designed transition to a sustainable economy can deliver multiple benefits and should be at the heart of Europe's efforts to deliver competitiveness, security and inclusion. Economic, political, industrial and social deals can bolster European resilience, competitiveness and prosperity – while simultaneously fully decarbonising the region's economy by 2050. The briefing's launch was attended by a number of members of the European Parliament (MEPs) and it was shared directly with key policymakers. The Political Guidelines published by the Commission President Ursula von der Leyen shortly after identified a Clean Industrial Deal with decarbonisation at its core as a priority, and reflected many of the reports key messages.



CLG Europe campaign on the EU's 2040 climate target

CLG Europe co-ordinated a letter, signed by 115 leading businesses, for an EU target of at least 90 per cent greenhouse gas emissions reduction by 2040. The target was recommended by Europe's Scientific Advisory Board on Climate Change and the letter in support of it was presented to EU climate ministers during a dinner held under the Green Growth Partnership, convened by CLG Europe. The Belgian Presidency of the EU Council recognised the letter as a sign of business leadership, referencing it during official discussions.

The letter was explicitly mentioned by the EU climate Commissioner Wopke Hoeksma during a speech he gave to the German party CDU: 'Recently, over 100 business and investor leaders from across Europe,

representing more than a million employees and trillions of assets, came together. They support the 90 per cent proposal. Companies such as SAP, Unilever, Vattenfall, Otto Group, IKEA, Google and H&M emphasize that this science-based target reflects the urgency and benefits of taking action. These companies and investors see the economic opportunities and competitive advantages, including in relation to the energy security of citizens and companies.'

A target of 90 per cent will be enshrined in the EU Climate Law in 2025.



Green Growth Partnership Summit

The Green Growth Summit, the flagship high level event of the Green Growth Partnership, took place on 16 December in Brussels and online. The Summit brought together Ministers and State Secretaries of the European Green Growth Group, business members of CLG Europe and high-level representatives from the European institutions and business. The Summit addressed the central role of climate and the Green Deal in increasing the EU's competitiveness and how to put the EU on track to achieve climate objectives in the 2030s.

Building UK political ambition

CLG UK Nationally Determined Contributions (NDC) campaign

As the UK prepared to attend the COP29 climate talks, CLG UK mobilised its business network to advocate for an ambitious 2035 climate target. Through the CLG, CISL co-ordinated a business letter endorsed by 55 senior leaders and collaborated with the UK Climate Change Committee, the Department for Energy Security and Net Zero (DESNZ), and the We Mean Business Coalition to ensure business support for a strong target and that the necessary measures to implement it were heard. At COP29, the UK announced its 2035 target of an 81 per cent greenhouse gas reduction from 1990 levels, a major success for CLG UK's campaign. This unified effort played a pivotal role in securing the UK's position as the first G7 country to adopt such an ambitious NDC. To build momentum on implementation, CLG UK also published a report outlining five key policy recommendations to enable delivery over the next five years, addressing the urgent need to close the action gap to achieve the UK's 2030 targets while maintaining momentum towards 2035.



CLG UK's pre-general election push for clarity, consistency and certainty

The Director of CLG UK, Bev Cornaby, was visible and vocal in calling for policy clarity, consistency and certainty ahead of the general election. She was quoted by the then Shadow Energy Secretary, Ed Miliband, at a leading climate conference ahead of the general election. After the Labour Party win, this accelerated CLG UK's government engagement campaign and has led to a trusted working relationship between CLG UK and DESNZ (as well as specifically with the now Secretary of State, Ed Miliband). In his new role, Mr Miliband has continued to call on CLG UK to frame the narrative in settings such as government-business roundtable discussions around UK climate leadership at COP29.

"As Beverley Cornaby, Director of the UK Corporate Leaders Group, said yesterday, 'We know what businesses in fact need most of all is consistency. Growth is being hampered by constantly changing policy'. And I agree with her."

Ed Miliband

Secretary of State for Energy Security and Net Zero



Driving business and government dialogue in support of sustainability action

Through CLG UK and associated networks, CISL organised a number of events designed to bring business and government together to build ambition and action for the transition to a sustainable economy. This includes the Business of Leading the Energy Transition Summit, in September 2024, which convened over 140 professionals, thought leaders and MPs. Co-organised by CLG UK, SSE, Accenture, Hitachi, NatWest and Barclays, the event was a key moment post-election to understand and build confidence in the new government's clean power mission and included keynote speaker Chris Stark, in his first appearance as Head of Mission Control for Clean Power 2030. Similarly, the Business

Leaders' Summit, hosted by the UK Business Group Alliance for Net Zero and Amazon during London Climate Action Week 2024 and in the run-up to the UK general election, convened over 70 leaders from a broad range of sectors to provide recommendations for the new UK government. At the government's 100-day mark, those recommendations were published in a report, Delivery, Delivery, Delivery, which emphasised that bold government leadership is essential to restoring the UK's climate leadership and attracting green investment.

Building international political ambition



Business-government collaboration to demonstrate the UK's international leadership to address climate change

CLG UK amplified its impact at international climate COPs through co-sponsorship of the UK government's Pavilion, supported by Unilever and Reckitt. This partnership positioned CLG UK as a key driver of ambition, using the UK Pavilion to showcase business leadership, foster collaboration and highlight the UK's climate leadership. Through flagship events and high-profile discussions, CLG UK engaged government figures, spotlighted member innovations, and reinforced business's role in the net zero transition, setting the stage for continued leadership at COP30 in Brazil.

Launch of Corporate Leaders Group Africa

We launched our CLG Africa chapters in Johannesburg and Nairobi in 2024 to activate continent-wide leadership by convening business voices to engage on and actively promote policies that drive sustainable development.

In Johannesburg, co-convened with the Wits School of Governance and the Johannesburg Stock Exchange, we held the first annual Corporate Affairs Symposium, a conference of senior executives in corporate South Africa to create a space to foster connections between business, government and society.

#MoreRenewables campaign and Ibero-American Network: defining a pathway to COP30

This year, the Corporate Leaders Network (CLN) launched its #MoreRenewables campaign at Climate Week NYC, with the support of the Global Renewables Alliance and the United Nations Framework Convention on Climate Change (UNFCCC) Climate Champions. The multi-year campaign calls on governments to work with businesses to develop robust laws to accelerate the energy transition. Next year, the campaign will focus on achieving strong outcomes at COP30. The campaign enabled CISL, with the Grupo Español para el Crecimiento Verde (Spanish Green Growth Group) and CLG Chile, to convene and establish an Ibero-American

Business Network for Green Growth, for business groups and other stakeholders to conduct advocacy on key COP30 topics including energy infrastructure and critical minerals.

"Alongside continued innovation in energy efficiency, robust planning will be essential to deliver #MoreRenewables and achieve the goal of tripling renewable energy capacity by 2030."

Maurice Loosschilder

Head of Sustainability
Signify

Impact area 3: Enabling citizens to live more sustainable lives, make well- informed choices and engage in decisions that affect their futures

A sustainable transition will not happen without engaging and activating citizens, and no change will last without the support of the people it affects.

CISL does not work directly with citizens, but there is much that can be done by institutions to address current trust deficits through honest and transparent communication, the engagement of citizens in decision-making about their futures, and action to combat misinformation. There is also an urgent need to secure citizen buy-in to the vision of a better, cleaner, greener, fairer, more prosperous future and to make sustainable choices and behaviours possible. There is a role for institutions not only through strategic communications to highlight the benefits of action on sustainability for everyday lives (lower healthcare costs, decent jobs, better living standards, and a healthier environment) but also to create effective participatory processes and to remove practical barriers to action.

Building greater awareness of the need to engage citizens



Global Leadership Summit – roundtable on citizen engagement

Some of the pressing issues that our Summit explored were the rise of populism and the right-wing backlash against action to address climate and nature challenges. Jon Alexander, author of *Citizens*, led a roundtable discussion, challenging current institutional and leadership approaches – including dominant corporate sustainability approaches – that treat individuals as consumers rather than as citizens.

The Summit concluded that rebuilding public support for government leadership requires active citizen engagement in purposeful plans for society. This means involving citizens in co-creating local solutions and engaging them in tough decisions, going beyond infrequent elections.

“What is emerging – and what we need to lean into – is the citizen story. The idea that the right thing to do is to get involved, to contribute your ideas, energy and resources. It’s the logic that all of us are smarter than any of us.”

“I think the role of organisations and leaders fundamentally is to facilitate and create a space for participation of citizens – rather than either to command or to serve.”

Jon Alexander

Effective participation models, such as citizens’ assemblies and participative budgeting, have proven successful in Europe and elsewhere. There is also a need for proactive endeavours to counter the influence of vested interests that polarise sustainability discussions.

Following the Summit, CISL hosted a ‘lunch and learn’ session with staff, Canopy members and the local Network to build wider awareness, and has worked to integrate these perspectives into our education curriculum and our policy engagement.



Advocating a new social deal that delivers for citizens – and engages citizens in decision-making

The EU Corporate Leaders Group report, *The Green Deal and Beyond*, launched to influence the new EU agenda, calls for a Social Deal reflecting Europe's principles of cohesion and inclusiveness, involving citizens in the process of change. The report highlights that the climate transition is a socio-economic transformation akin to the industrial revolution, requiring significant changes in how people live, work and consume. Fostering willingness for this change demands a compelling narrative that aligns with European values, presents tangible benefits, and addresses uncertainties. Current narratives often fail to connect with citizens' experiences, creating discontent, especially as inflation exacerbates affordability concerns.

To build trust and support for initiatives like the European Green Deal, key recommendations include developing a narrative that acknowledges challenges while emphasising benefits and opportunities, empowering citizens with positive examples. Alternative formats for citizen engagement should be explored, actively including input from affected regions and groups. The creation of ongoing dialogue mechanisms to gather feedback and adapt policies can ensure real-world challenges and needs are effectively addressed.

Unleashing marketing, media and creative capabilities – for good



Sustainable marketing, media and creative – raising standards for the marketing industry

In 2024, we continued to deliver our innovative programme on the role of marketing and creative sectors in accelerating change. The programme builds awareness of marketing's physical impact on people and the environment, as well as its capacity to influence human behaviours and identities. This year, participants engaged in challenging discussions on the issues of growth, greenwashing and consumption, and left the programme informed and inspired to rethink how brand, marketing and creative professionals can shape sustainable commercial strategies across their organisation and contribute to wider societal shifts.

Supermarkets and community well-being: Developing a framework to guide investment, implementation, and impact of community actions

A CISL research fellowship explored the local infrastructure and mechanisms to mobilise supermarket practices and capitals towards more resilient communities. With a systems perspective that acknowledges complex drivers of income and well-being, our typologies support supermarkets and their (locally based) stakeholders to identify opportunities to act, challenges, and supportive infrastructure for collaboration. Place/Food partnerships in three UK cities are using our outputs to develop an 'ask' aligning material issues for the supermarket sector with support for residents' resilience. With government department interest and good relationships established within the sector, we anticipate productive local-level action.

Supporting community wellbeing and resilience



Online learning as a catalyst for change: from students to industry influencers

Paul Randle and Alexis Eyre's CISL journey exemplifies the transformative power of online education and networks. Connected through CISL's online programmes, they evolved from learners to educators and industry thought leaders. In their book, *Sustainable Marketing: The Industry's Role in a Sustainable Future*, the pair have used their learning to influence how the marketing industry can be a force for good, equipping readers with new thoughts, tools, ideas and insights to cement the need for a change from business-as-usual marketing and the means through which to achieve the shift. The book was launched in CISL's Entopia building in March 2024.

"[Online learning] changed absolutely everything. I've spent my life just going from job to job and really enjoying them, but not actually having a focus I suppose. It was very much a company-specific focus and what I had to do in the short term, and this course has given me a purpose for the first time, a long-term purpose, one that will probably last for the rest of my career and one that will probably provide much greater impact."

Alexis Eyre



Environment Agency

Within the next generation, flooding and coastal erosion linked to climate change will not only impact biodiversity and land use but will also be devastating for people and communities in areas under the Environment Agency's (EA's) remit in the east of England. CISL engaged with leaders at the EA to equip them to respond effectively to these emerging social and environmental challenges. The Sustainability Leadership Programme that we delivered in 2024 harnessed extensive knowledge held by the EA to support its leaders to lead ambitious change, create long-term community value and resilience, and ultimately deliver sustainable outcomes in line with the Agency's purpose and strategy.

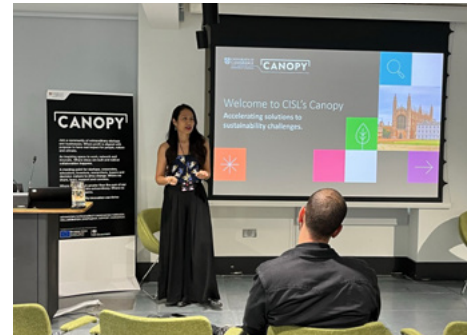
"This course has really cemented my passion and commitment to keep delivering for our communities and the environment and I have been inspired by the exceptional presenters and facilitators."

EA Leadership Programme participant

Impact area 4: Enabling better informed and more joined-up decision-making on the future of places

Whilst we need systemic shifts at the level of economies, markets and value chains, we also need to accelerate practical action, at scale, in the places that we live and work, and in the landscapes that underpin our ability to thrive. Too often, local action is fragmented with insufficient shared ambition or aligned incentives across multiple local actors. And decision-makers and communities often lack decision-support tools and insight that enables them to optimise not only for economic outcomes, but also for security, resilience, well-being, nature and climate. We support joined-up working, and the development of innovation, industrial and landscape management strategies that will deliver cleaner, greener, fairer and more resilient and prosperous places.

Inspiring and accelerating sustainable regional development and innovation strategies



Sedrah Accelerator: empowering Middle Eastern startups for sustainable innovation

The Sedrah Accelerator supported ten sustainability-focused startups from the Middle East via an immersion programme in 2024.

The programme equipped startups with knowledge on regional sustainability challenges and provided frameworks for building industry networks. This initiative supported the development of scalable solutions to address key environmental issues in the region. Participants connected with investors and partners, fostering cross-regional collaboration and contributing to the growth of the Middle East's innovation ecosystem in sustainability. The programme amplified the impact of these startups in driving sustainable change and regional innovation.



Building capacity to develop regional strategies for sustainable growth and resilience

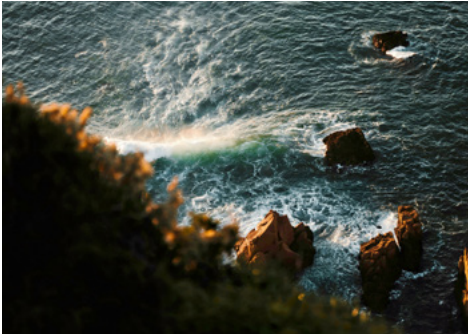
In 2024, we delivered programmes for mayors in Beijing Municipality, for senior officials from the New South Wales Government Department of Climate Change, Energy, the Environment and Water, and for the UK's Environment Agency.

"It is inspiring to spend time with 'the do-ers' innovating to transform business as usual on a practical level, but in a way that aggregates to the global action needed."

Alice Spencer

Interim Executive Director, Education
CISL

Supporting sustainable landscapes



Helping The Crown Estate to develop a leading nature ambition

The Crown Estate (TCE) manages a £16 billion portfolio that includes rural land, the seabed and urban centres. As a major UK landowner, they wanted to develop a leading strategy for nature. CISL acted as a 'critical friend' to help them both identify material habitats and set out the characteristics of a leading strategy. This included how TCE could act systemically to catalyse and scale nature restoration, resulting in their [Nature Recovery Ambition](#), which aims to accelerate nature recovery at scale.

The Catchment Management Declaration: a renewed, collaborative commitment to water

In August 2024, leading organisations reaffirmed their commitment to the Catchment Management Declaration, an initiative originally launched by the then Prince of Wales in 2018. This collaborative effort unites businesses, governments and non-governmental organisations (NGOs) to address water stress through integrated catchment management. Signatories commit to principles including recognising water's value, supporting collaborative action, improving governance frameworks, raising citizen awareness, sharing best practices, and integrating these principles into their operations. This renewed commitment aims to align with the UK's Environmental Improvement Plan, fostering sustainable water management practices that benefit the environment, economy and communities.

Fostering a sustainable built environment



30-year anniversary of Interdisciplinary Design for the Built Environment (IDBE)

CISL's [IDBE programme](#) celebrated the 30th anniversary of its Master's programme in 2024. The programme has attracted increasing numbers of students seeking deep understanding of the challenges facing the built environment, and the opportunities presented by embedding sustainability by design. The curriculum covers key themes of sustainability and resilience, innovation and technology, and design thinking, all of which are crucial for cohesive and forward-thinking place-making.

The representation of senior leadership roles among the cohort suggests that organisations across the sector increasingly consider sustainability a strategic priority. Key focus areas in 2024 included

energy system and the feasibility and sustainability of hydrogen, as well as artificial intelligence (AI) for infrastructure and cities.

"I am inspired to think and act differently as an agent of change to achieve a sustainable future. The huge merit of the part-time course structure is the opportunity to apply what we have learnt to the real world immediately after we absorbed the lectures."

Emi Sugiyama

Sustainability Consultant for PwC Japan and a student on the Master of Studies in Interdisciplinary Design for the Built Environment (IDBE)



Arup – shaping a sustainable future

2024 was the fifth year of our collaboration with Arup to equip senior leaders to influence change in support of Arup's purpose, to shape a better world through building understanding of systemic interactions and complexities within the built environment. The programme continues to create significant impact within Arup and beyond. To date it has equipped 250 leaders to achieve more sustainable and resilient places and infrastructure.

"I have incorporated the learning into tenders and client pitches, demonstrating the added value of taking a long-term and holistic view."

Arup participant



Inspiring and equipping leaders at Dubai Holding

Dubai Holding develops, manages and invests in the built environment in Dubai and other cities across the world. In 2024, CISL ran a series of customised programmes for Dubai Holding's senior leaders to raise their awareness of global sustainability challenges and explore the implications for cities. They also explored what leadership looks like for sustainable cities and how to lead the organisational transformation needed to deliver those cities. The senior leaders were supported by coaching to apply the learning to deliver their strategy.



The Entopia Living Lab

CISL's HQ, Entopia, is a unique hub fostering collaboration between academia, startups and corporates. It is also one of Europe's most sustainable offices. Seventy-five industry and academic groups visited in 2024 to learn from the building's retrofit, which reduced energy demand to <15 per cent of the previous level. While not yet at full occupancy, the building meets the recommendations of the Low Energy Transformation

Initiative (LETI) as a precursor to achieving net zero, and is on track to achieve BREEAM Outstanding. 99 per cent of waste from the building was recycled in 2024, and only 1 per cent went to landfill. Entopia is now becoming a 'Living Lab' with researchers, startups and corporate innovators using the building to innovate, pilot, demonstrate and communicate new solutions for sustainability in the built environment.

"The Living Lab will build on the exemplary Entopia retrofit to foster new innovations and collaborations between academia, startups and industry for sustainability impact in the built environment."

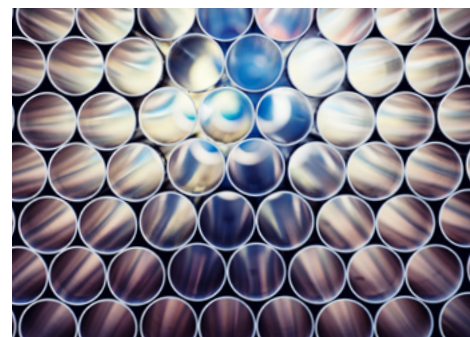
James Cole

Chief Innovation Officer, CISL

Impact area 5: Driving innovation and transformation of critical sectors and supply chains

The core drivers of climate and nature challenges are the unintended consequences of today's industrial systems – those that draw down on the planet's resources at unsustainable levels, and that produce waste and pollution at levels that the planet cannot sustain if it is to provide a safe operating space for humanity. We need to urgently and radically transform key sectors – and to do so in months and years, not in decades. This will not only require state action to create enabling policies, incentives and industrial strategies, but it will also require significant new models of partnership and co-operation to rethink fundamental business models, to reconfigure entire value chains, and to facilitate the identification and scaling of promising innovations. Our work at the nexus of multinational businesses, research, entrepreneurship, policy and finance is focused on accelerating these shifts.

Accelerating the transition to a circular economy



No time to waste: Driving the EU's resilience and competitiveness through a circular economy

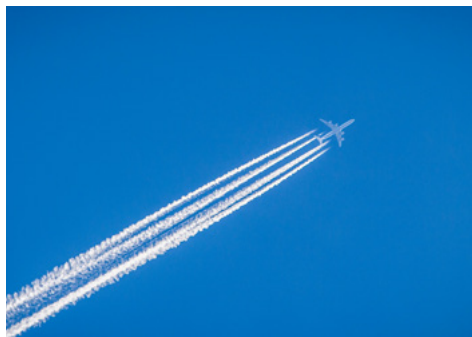
Accelerating the transition to a circular economy will be essential for strengthening Europe's competitiveness, as well as for advancing its goals for resource efficiency and decarbonisation. The Corporate Leaders Groups' Materials & Products Taskforce presented EU leaders with a systemic perspective through a report highlighting four system drivers to fast-track the circular economy. This was launched at the European Parliament and underpinned a discussion with policymakers, business leaders and civil society representatives on the priority actions for advancing the EU's circular economy, sustainable and resilient places and infrastructure.



Inclusive circularity: Creating decent and fair jobs in the EU

As the EU advances towards a circular economy, ensuring that new employment opportunities are both decent and inclusive will be essential. To support this, CLG Europe's Materials & Products Taskforce published a policy briefing examining the intersections of circular economy and social policies. To spark dialogue on this critical topic, the Taskforce convened a roundtable in January 2024, bringing together approximately 30 stakeholders – including policymakers, civil society leaders and subject-matter experts. The discussion focused on how the transition to a circular economy affects employment across the EU and beyond, as well as on identifying key actions for policymakers to prioritise.

Accelerating key sector shifts: transport and energy



Collaboration with Whittle Laboratory to accelerate the decarbonisation of aviation

In 2024, the Aviation Impact Accelerator (AIA), in partnership with Cambridge's Whittle Laboratory, has continued to shape industry and government action on transforming aviation. Collaborating with academics, analysts and global experts, we released *The 2030 Sustainable Aviation Goals: Five Years to Chart a New Future for Aviation* report in September 2024. This plan highlights that aviation is off track for net zero and outlines urgent, achievable steps to change course. Launched at Climate Week NYC, the report received widespread media attention and industry acclaim.



CLEAN-Air Forum for public health improvements

This year, the Air Quality and NCDs (non-communicable diseases) fellowship has supported the convening of the CLEAN-Air Forum in Lagos, Nigeria, fostering a regional community of practice that brought together over 80 policymakers from 15 African countries and over 50 global experts. It also facilitated the development of an air quality analytics platform, providing real-time data across 12 African countries. In the e-mobility sector in Uganda, the number of electric motorcycles has surged from 200 to over 3,000, and battery-swapping stations have grown from 25 to 115 within three years. Additionally, there was a significant policy milestone with the signing into law of the first Air Quality Standards, laying a strong foundation for air quality management and public health improvements.



Africa's gas road to nowhere: South Africa's policy debate on using gas to accelerate the energy transition

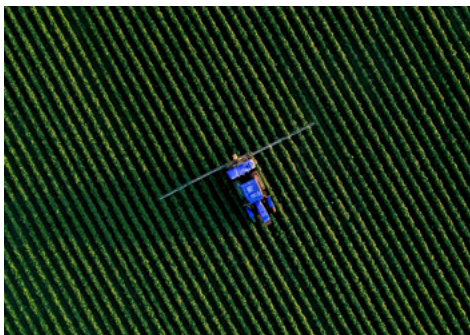
Our Corporate Leaders Group Africa policy paper urges South Africa to reassess its energy transition strategy, questioning natural gas as a bridge fuel. While gas emits less carbon than coal, methane leaks and governance risks undermine its viability. Renewables including solar, wind, and green hydrogen offer lower emissions, higher job creation, and avoid the risk of stranded assets amid global shifts toward sustainable energy. South Africa's natural resources and location provide a competitive edge in green hydrogen, potentially creating 94,000 jobs and attracting significant investment. The paper advocates prioritising renewables and green hydrogen over gas to achieve a just energy transition and continental energy leadership.

"South Africa is already well endowed with solar and wind capacity and also in future could be a leader in green hydrogen through utilising its platinum resources and existing gas infrastructure. Also South Africa could tap its regional partners like Zimbabwe that have lithium to produce battery storage for renewables."

Sibusiso Nkomo

CLG Africa and CISL Africa Programme

Accelerating key sector shifts: food, beverages and agriculture



Customised programmes for major corporations with a critical direct dependence on land and agriculture

Over 2024, we have had a proactive focus on working with some of the world's largest agriculture-dependent companies – from major food retailers to drink and brewing companies – to build leadership understanding of key risks, the case for swift transition to build long-term resilience, and to advocate for market-wide shifts to protect the natural systems and assets on which they depend. This is already leading to businesses engaging peers, suppliers and clients to secure their buy-in for sector-wide action.



Ahead of the Curve: A preparatory guide on nature for the agri-food sector

In March 2024, CISL, in collaboration with Asda and key suppliers, released a guide to assist agri-food businesses in understanding nature-related risks and integrating nature-positive actions into their strategies. It emphasises the importance of accurate data, stakeholder engagement and embedding nature considerations within holistic business approaches, providing practical steps to accelerate the transition towards sustainable practices.

Accelerating key sector shifts: fashion and luxury

CHANEL and the University of Cambridge extend their partnership to accelerate sustainable transformation

CHANEL, as a globally influential brand, has a unique opportunity to work throughout its value chain to research, role model and learn from leading practice in sustainability not only to transform not just itself, but also the wider sector.

Through bespoke executive education programmes in partnership with CISL, nearly 500 leaders and key operational team members across CHANEL have been upskilled on different topics, ranging from biodiversity and climate change to efficient use of materials.

Leaders who participate in these sessions take what they have learnt

back to their teams, enabling more sustainable decision-making across the business. This ranges from day-to-day operational improvements to longer-term systemic change and investment, including sustainable transformation in CHANEL's value chain.

CHANEL's collaboration with the University of Cambridge builds on its long-standing commitment to working with leading academic institutions, NGOs, industry associations and governments around the world to support research and action on sustainability issues.

"In order to address the global challenges we face today, we need solutions informed by the latest research and innovations. Our long-term partnership with the University of Cambridge is vital to this. From providing deeper education to leaders to implementing innovative solutions in our operations, we have collaborated on concrete changes to advance our sustainability ambitions. The programmes have inspired a collective sense of responsibility for sustainability, which is leading to business transformation. Now, we are focused on maintaining momentum in these areas, as well as helping inspirational students from diverse backgrounds shape an inclusive approach to sustainable action."

Kate Wylie Global Chief Sustainability Officer, CHANEL

Network

CISL Network is a global community for impact. In 2024, our community surpassed 40,000 members. Many join the Network after completing CISL education programmes, others are Fellows or Senior Associates of the Institute, or members of our leaders' platforms, while some obtain honorary membership in recognition of their significant contribution to CISL's work. CISL Network membership connects them not only to one another, but to insights and promising solutions

In 2024, we undertook a more ambitious approach to Network engagement globally, with multiple events in Asia, the Middle East and Australia as well as most European countries.

CISL-convened events

The **Global Leadership Summit** early in the year brought together leaders from academia, business, policy and civil society to explore the most promising pathways to tackle pressing sustainability challenges in an era of turbulence. The Summit explored themes including accelerating innovation, reforming global governance, and fostering citizen engagement to drive systemic change. Key discussions addressed how leaders can bridge geopolitical divides and inspire collective action amidst rising global instability. The event reinforced the value of frank but constructive dialogue across traditional divides, and the valuable role of universities in convening diverse perspectives.

The **Green Growth Summit**, the flagship high level event of the **Green Growth Partnership**,

took place on 16 December in Brussels and online. The Summit brought together ministers and state secretaries of the European Green Growth Group, business members of CLG Europe and high-level representatives from the European institutions and business. The Summit addressed the central role of climate and the Green Deal in increasing the EU's competitiveness and how to put the EU on track to achieve climate objectives in the 2030s.

A **Chief Sustainability Officer Forum** took place in 2024. Building on the success of 2023's inaugural event, the forum created space for European CSOs in our Network to identify current and potential practices that can drive system change for a sustainable economy. Thirty CSOs heard insights from CISL's work, then explored together opportunities to demonstrate the organisational leadership required to enable this significant shift.

A **Fellows and Senior Associates Forum** convened in summer 2024. This brought together an important community within our Network in a forum designed to shape CISL's thinking and activities. Fellows and



Senior Associates debated topics ranging from how CISL can best support sustainable innovations to scale up, to how to make the case for sustainability in response to the recent backlash against ESG.

In 2024, we hosted a series of **lunchtime seminars** to which Network members were invited. These included a seminar with Professor Chris Marquis, Professor at Cambridge Judge Business School. Professor Marquis shared insights from his book *The Profiteers*, which offers an alternative to the damaging profit-first mentality that characterises many economic practices today. We also invited Network members to attend briefings in advance of the two COPs this year, on climate and biodiversity.

An event in **Dubai** invited the Network to participate in a discussion of how sustainable innovation can be scaled for long-term value creation. CISL directors, CISL Fellow Munish Datta, and guests from leading businesses engaged Network members in a lively discussion of how sustainable innovation contributes to companies' competitiveness and growth.

Network-led activity

Alumni often report that connecting with like-minded people is one of the most valuable aspects of their experience with CISL. In 2024, members of our Network gathered in events held in Dubai, Singapore, Australia, Tokyo, Hong Kong, New York and in many major European cities.

The first ever Network event to be held at CISL's headquarters, the Entopia building, took place in November 2024. Participants enjoyed a tour of the building, a discussion of CISL's expectations for COP29 and peer networking.

These events were convened and hosted by our Network ambassadors, who play an invaluable role in creating opportunity for the community to connect.

Matthew Kilgarriff, CISL Ambassador for Continental Europe, built 60 local communities in 2024, from Lisbon to Baku and from Helsinki to Nicosia. He has helped to convene local get-togethers and lectures for some 3,000 Network members.

John Isherwood, CISL Ambassador for the UK, has partnered with companies including Decathlon, Standard & Poor's and John Lewis to host opportunities for the Network to connect in 2024.

In Nairobi, Susan Njoroge has played a valuable role in our work to convene senior business leaders and build a strong community within the Kenyan chapter of our Corporate Leaders Group. In Johannesburg, Khanyi Mlambo, an alumna of the Business & Sustainability Programme, has played a similar and

valuable role in our South African Corporate Affairs Leadership Forum.

In 2025, CISL intends to create further opportunities for our global community to accelerate progress towards sustainable economies, and create impact through connecting people and ideas. As well as extending our geographical reach through appointing Ambassadors in additional locations, including South Africa and Australia, we will create further opportunities for Network members to build their insight and ability to lead change, by engaging them in sessions to share insights and solutions, and build new collaborations and movements for change.



"When alumni connect, the power of community is in the room."

Matthew Kilgarriff

CISL Ambassador for Continental Europe



"My favourite thing is seeing people in the network make meaningful connections"

John Isherwood

CISL Ambassador for the UK



"It's important for us to convene leaders, so we can go much further together."

Susan Njoroge

Senior Associate at CISL



"I am grateful to be part of a network that helps transform ordinary people into impactful leaders."

Khanyi Mlambo

CISL Network Member

Partner with us

CISL exists to activate leadership globally to transform economies for **people, nature and climate**. Working with leaders across business, finance and government for over 30 years we have developed an ambitious but pragmatic approach to tackling the key sustainability challenges we are all facing.

The need for what we do at CISL is greater than ever. Leveraging our expertise and experience in research engagement, industry convening, education and innovation we help businesses to:

- **Understand and navigate complex sustainability challenges**
- **Develop new strategies, innovative solutions and business models**
- **Build the leadership, credibility and organisational capability to lead change across markets and value chains**
- **Collaborate with leaders across business, government and civil society to drive the systems change required to accelerate transition to a sustainable economy.**

We are interested in partnering with businesses, financial institutions, strategic philanthropies and other alliances to build the field for change – providing independent, ahead of market thinking and convening across boundaries to create the conditions for change at scale.

If you are interested in working with us or in supporting our work, please contact **mark.sterratt@cisl.cam.ac.uk**



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