

Social learning under GVces'
Business Initiatives (iE):
the case of Braskem adaptation
to climate change strategy

A partnership between:



SÃO PAULO SCHOOL OF
BUSINESS ADMINISTRATION
*Center for Sustainability
Studies*



Executive Summary

Climate change and water crises, which have featured prominently in the Global Risks Landscape over the last five years, were elected in 2016 the first two top risks for the next 10 years according to the World Economic Forum. Recognizing climate change as a material risk, there is a growing need for companies to manage its impacts, both in terms of reducing risks or leveraging opportunities.

Aware of this context, the Center for Sustainability Studies of Fundação Getulio Vargas (Brazil) has proposed to the member companies of its Business Initiatives a deep dive on the processes and challenges for businesses understanding and managing climate change impacts. For this purpose, a framework and a tool to support the structuring of business adaptation plans were created, followed by the support to eight pilot projects development.

Braskem, a thermoplastic resins and petrochemical company with annual production of 20 million tons, volunteered to implement both framework and tool in order to foster the internalization of a climate change agenda into the company's strategy and the alignment to the core businesses through a social learning and organizational development process.

Thus, the main objective of the Learning and Development process presented here was to facilitate the mainstreaming of adaptation strategies into Braskem's corporate risk management in order to reduce climate impacts to the company itself, as well as to society. This has been implemented through the coordination of a working group and the support to the development of pilot projects of adaptation planning by the Center for Sustainability Studies. The Braskem's adaptation strategy development exemplifies the results and impacts of this process.