

Businesses 'failing to prepare for climate change'

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Companies need to both try to prevent further climate change, and adapt to change.

Companies are failing to develop the resilience they will need to cope with climate change, say two business experts from The University of

Queensland.

Dr Martina Linnenluecke and Professor Andrew Griffiths of UQ Business School have spent 10 years working with businesses to develop [climate change](#) strategies.

"Companies should be planning now to safeguard their long-term future," Dr Linnenluecke said.

"Climate change is upon us but the business community has not yet fully considered the implications.

"Some firms are reducing greenhouse gas emissions, but there has been little discussion of how to cope with the physical impact of climate change.

"Temperatures are gradually rising, but even more concerning is the increase in extreme weather."

Storms, floods and other [climate events](#) were likely to be more damaging for businesses than higher temperatures, and few areas would escape the effects.

"Even where businesses sustain no direct damage, they are likely to be affected by power cuts or damage to infrastructure," Dr Linnenluecke said.

"With companies increasingly reliant on high-tech systems, any outages can result in large-scale disruption."

Dr Linnenluecke and Professor Griffiths' book, *The Climate Resilient Organization*, argues that businesses have two courses of action: reducing [greenhouse gas emissions](#) to try to prevent further climate change, and

adapting to change.

"We say companies need to do both," she said.

"Unless we make attempts to avert climate change, it could become so severe that we will be unable to adapt at all. However, even with the most stringent efforts, we cannot fully avoid the impact.

"We will have to learn to adapt to gradual changes, such as the rise in temperatures, and also build the resilience required to be able to recover quickly from [extreme weather](#) incidents."

Dr Linnenluecke said companies also should look at how they could take advantage of any opportunities associated with climate change.

"Our book aims to provide businesses with ideas on how to meet these challenges," she said.

Professor Griffiths said the key difficulty for individual firms was in determining the likely effects on their business and how best to respond.

"With the increase in intensity of extreme events, [business](#) leaders need to think in terms of recovery and risk, as well as longer-term resilience," he said. "These events are not going away."

The "Climate Resilient Organization" is published this month.

It follows a report by CSIRO and the Bureau of Meteorology showing that the average temperature in Australia has risen by 0.9 degrees Celsius since 1910, and predicting further increases this century, along with rising sea levels and more extreme rainfall and flooding.

More information: New climate change projections for Australia:

www.climatechangeinaustralia.gov.au/en/about/

The Climate Resilient Organization: www.e-elgar.com/bookentry_main.lasso?id=15364

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