

SUSTAINABLE INNOVATION FORUM AT COP26: RETHINKING CORPORATE PURPOSE

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Webinars - By **Timothy Stutt**

As part of COP26, the Sustainable Innovation Forum (8-10 November 2021) is a world class, high level summit to identify the breakthrough innovation and technologies that can be deployed and scaled now, and the importance of public-private partnerships and finance.

Partner, Timothy Stutt spoke on the 'Rethinking Corporate Purpose' panel, on which there was consensus for a broader view of corporate purpose going beyond profit maximisation for current shareholders. In particular, the panellists agreed that to safeguard their social licence, companies needed to have regard to their societal impacts, including on climate, and the interests of their broader stakeholder group.

On fiduciary duties, Tim spoke about how the failure to meet social expectations can - and does - have outsized financial consequences; meaning that even where fiduciary duties are narrowly drawn, having regard to corporate purpose and social impacts are key legal considerations.

THE PANEL DISCUSSION COVERED THREE KEY QUESTIONS:

How can companies balance financial and sustainability goals to chart a successful course to net zero?

How can leaders steer their organizations to follow this transition course, and win the support of stakeholders?

How can competitive organizations best contribute to the collective action needed on climate?

The panel was moderated by respected British TV journalist, Nik Gowing, and included:

- Laura Lane, Chief Corporate Affairs Officer and Forum Speaker, UPS
- Timothy Stutt, Partner, Australia ESG Lead, Herbert Smith Freehills

- Simon Glynn, Partner and co-lead Climate and Sustainability, Oliver Wyman
- Dan Barclay, CEO and Group Head, BMO Capital
- Aron Cramer, CEO, Business for Social Responsibility

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KEY CONTACTS

If you have any questions, or would like to know how this might affect your business, phone, or email these key contacts.



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