

Our societies' reactions to environmental challenges appear ambivalent, characterized as much by a form of resistance and denial, as by proactive movements to embrace change. Reflecting the varying forms and timescales of these changes, green solutions tend to be heterogenous and unevenly taken up from continent to continent. There appear to be several keys to embedding them durably, and to switching from sector-led approaches to the sweeping transformation demanded by the systemic nature of the climate emergency.

BUILDING STRONGER STAKEHOLDERS' RELATIONSHIPS

A business' social and environmental performance now seems to be a condition for it to last. With this in mind, stakeholder inclusion and co-constructed solutions figure among the new must-haves for imagining the conditions for a just transition, echoing the vision of a stakeholder capitalism advocated in the USA by researchers such as Julie Battilana, Ethan Rouen and Georges Serafeim.¹ **Laurent Obadia** looks at the importance of adopting an "expanded vision of businesses", rooted in a deeper dialogue with stakeholders and the adoption of a performance model which is multi-faceted and extra-financial.

RETHINKING ACCOUNTING MODELS

There are growing calls for the adoption of new models for accounting for and valuing resources so that they are managed more sustainably. **Mark Gough** describes the benefits of a multi-capital approach that values natural capital as much as financial and human ones. This diversification of reporting and assessment methods is encouraged by changes to the regulations in Europe, centered on the double materiality concept.²

DIVERSIFYING AND REDIRECTING FINANCING METHODS

According to the most recent report from the IPCC, the capital to finance ecological transition exists but the major problem is that it is misdirected, funding fossil fuels instead of decarbonized solutions. It needs to be redirected, and climate financing tools strengthened. **Priscilla Negreiros** presents an overview of the current climate finance landscape and the many obstacles to its take-up: on-going lack of private sector mobilization, and the imbalance between sums spent on adapting to the climate emergency in comparison to the unavoidable imperative to mitigate its consequences, which are already here.

GUARANTEEING SUPPORT FROM POLICYMAKERS

Taking financing as an example, the role public authorities need to play when funds are not redirected spontaneously is clear. Ecological transformation will only happen with proactive support from governments and public administrations. **Stefan Sipka** and **Annika Hedberg** underline the key role played by European regulations in encouraging a total transformation of the transport, energy, and infrastructure sectors as part of the Green New Deal.

LINKING COLLECTIVE EFFORTS AND INDIVIDUAL BEHAVIORS

The question of individual gestures and their contribution to the fight against the climate emergency is coming increasingly to the fore. While collective action is very much the primary lever for cutting emissions, individuals' actions are mentioned in every scenario for carbon neutrality and cannot be overlooked. According to a study carried out by NGO The JUMP, citizens have primary influence over 25-27% of the emissions savings needed by 2030 to avoid ecological meltdown.³ **Liam Smith** looks at behavioral sciences and the growing support they provide to public environmental policies. Some researchers, however, caution against injunctions focusing on individual actions, fearing that it avoids collective responsibility.⁴

INCREASING TRAINING AND SUPPORT TO MEET ECOLOGICAL TRANSFORMATION CHALLENGES

Providing people with in-depth training on climate-related issues is judged a priority by many actors, who deplore the scant place environmental concerns occupy in educational syllabuses. New actors such as the Sustainability Institute, which approach is presented by **Vanessa von der Heyde** and **Jeremy Doyle**, put teaching people about climate issues at the heart of their educational efforts, which also focus on new ways of learning that promote less top-down forms of education. Outside the educational sphere, initiatives such as the Art Climate Transition project, presented by **Arie Lengkeek** and **Carolina Mano Marques**, use artistic expression to raise public awareness, helping to change people's conceptions and understanding of ecological transformation.

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¹ H. Joly et al. "Getting Serious About Stakeholder Capitalism", *Harvard Business Review*, 2019.

² Double materiality involves accounting simultaneously for the impact of the environment on a business, and for the impact of the business on the environment.

³ *The power of people*, The JUMP, with Leeds University, Arup and C40, 2022.

⁴ See, for instance, the works of French sociologist Sophie Dubuisson Quellier.

