

Climate Change! A Challenge to Sustainable Leadership?

The earth is warming at an accelerated rate, and this is mostly due to man-made activities that increase the concentration of greenhouse gases in the atmosphere. These activities include to a large extent burning fossil fuels that is mostly generated from economic activities. The Intergovernmental Panel on Climate Change the world's leading scientific body cautions that global greenhouse gas emissions must be reduced by forty three percent by 2030 in order to limit **climate change** to 1.5°C and avoid calamity (Amnesty International, 2023). In order to limit the effect of climate change leaders must take action. Climate action is also # 17 of Sustainable Development Goal (United Nations, 2022).

Climate Change refers to significant and extreme changes in weather patterns (Hurricanes, floods, heatwaves, droughts, wildfires) and today this is the most devastating threat to life on earth. (Amnesty International, 2023). ***On the other hand, sustainable leadership*** refers to preserving and deepening knowledge of anything that endures without causing harm. It ensures a favorable effect on everything that surrounds us both now and in the future. (Kumar, 2020). Therefore, climate change poses a significant threat to sustainable leadership

What challenges does climate change pose to sustainable leadership?

Climate change affects sustainable leadership because it creates socio-economic losses and environmental deterioration.

As a result of Climate Change leaders will face challenges with regards to:

- Increase in social inequality amongst citizens and countries, impact on the availability and price of water, energy and food. All of which are likely to worsen over the coming years. (Stockholm School of Economic Executive Education, 2017). It will create risks for some farming businesses that produce and trade raw materials, mainly due to negative effects of climatic conditions. (Stockholm School of Economic Executive Education, 2017).
- Extreme weather conditions can damage business infrastructure, operations and profits. Citizens and employees' health will also be affected.
- The financing of ventures for the implementation of green technologies, for the development of the buildings and infrastructure to energy efficient buildings and to reduce greenhouse gas emission. (Stockholm School of Economic Executive Education, 2017).
- It can be difficult to embed sustainability into workplace culture as some employees may have little care for it (Hermes, 2019).

Fortunately, despite the threats that climate change poses it can also create opportunities. This is because proactive action and climate action could support economic expansion and help reduce further effects of climate change. How?

So, let's talk about Economic expansion/ business opportunities:

- 1) The regulatory framework for managing climate change and reducing greenhouse gas emissions, encourages the use of effective and clean technologies. The type of organizations that will benefit include, those that:
 1. Invest in low-carbon markets – consumers are changing their habits and adopting new consumption patterns as a result of their increased awareness of environmental issues, particularly climate change. This behavior is driving up demand for certain green goods and services. For example - Greece has a substantial market opportunity for the growth of biofuels (fuel that comes from plant or animal waste)., especially biodiesel. It is estimated that the net annual turnover of this sector could approximate € 210 million by the end of this decade (Stockholm School of Economic Executive Education, 2017).
 2. Restructure or expand their business to include green products whose demand will rise in response to future climatic conditions.
 3. Switch to a resource or raw material that is less climate-vulnerable; eg. low carbon transportation.
 4. Promote products with lower carbon emissions throughout their lifecycle by utilizing sustainable consumption habits; Example: companies that mine non-metallic minerals and use them to make insulation materials for buildings.
 5. Embrace raw materials and the use of green technologies techniques for the production, transportation, utilization of products. For example: organic farming, electric vehicles, solar panels.

Additionally, new weather conditions in some regions may be opportunities for the practice of specific activities and business ventures. For instance, such conditions may favor the production of agricultural products that can be used as raw materials (Mirasgedis et al., 2011).

Ultimately, once businesses capitalize on the opportunities of climate change, they can improve their reputation, gain a competitive advantage and cut operational costs.

In concluding, I stated that climate change poses a significant threat to sustainable leadership because it creates socio-economic losses and environmental deterioration but despite the challenges it can also foster economic growth and expansion. Please see link to vlog here <https://youtu.be/dWEdUTbpXrM>

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