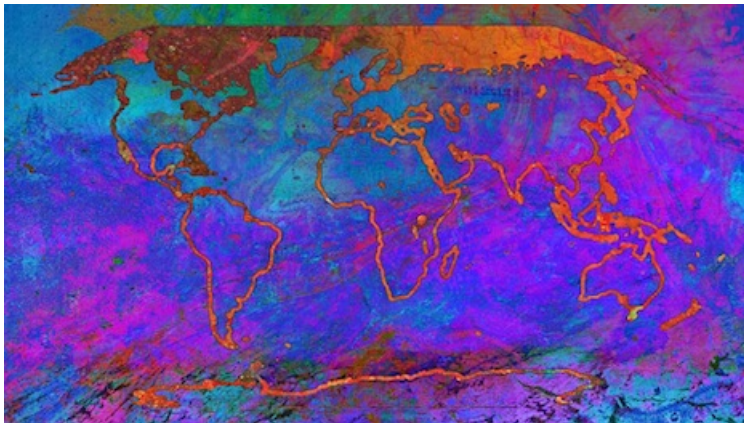


SUSTAINABILITY

82pc of execs citing personal impact of climate events: Deloitte

February 14, 2023



Deloitte's report indicates that almost all C-suite execs are facing climate change emergencies at home amid business decisions to amp up sustainability. Image credit: U.N. IPCC

By EMILY IRIS DEGN

As the climate crisis worsens, even those at the top of the world's biggest businesses are beginning to feel the negative impacts of increasingly extreme weather conditions.

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According to new data from global consulting firm Deloitte, 82 percent of business executives feel personally impacted by the emergency. Findings from the firm's [2023 CxO Sustainability Report: Accelerating the Green Transition](#) show that, more and more, company leaders at the C-suite level are viewing climate change as a challenge to both their companies and personal lives, as sustainability investments on the part of their businesses rise in response.

"If there was any doubt that climate change is an enduring part of the business agenda, the increased focus on sustainability by leaders over the past year should put it to rest. In a year of continued uncertainty, disruption, and competing business challenges, leaders ranked climate change as a top issue," said Joe Ucuzoglu, CEO of [Deloitte Global](#), in a statement.

"The path to a more sustainable future will take time, it will require businesses investment, and it will be driven by new and innovative technologies, and creative approaches," Mr. Ucuzoglu said. "It is promising to see that C-suite leaders are making sustainability a priority and increasing their investments to help lead the way."

The report surveyed 2,016 executive leaders from 24 countries during September and October of 2022, a majority of which were top leaders at their respective operations in fact, 32 percent of the respondents to Deloitte's survey are CEOs. To fortify the responses received, Deloitte engaged in individual interviews with the global executive group.

Home to office

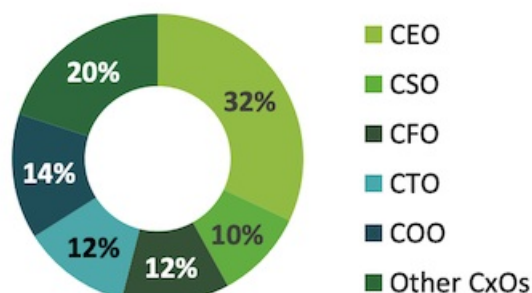
Of those surveyed for Deloitte's latest report, 75 percent report increased investments in sustainability on the part of their organizations.

This reflects the fact that the majority of those who run the organizations report being personally impacted by the

climate crisis. Thus, Deloitte's latest highlights a developing perspective, as far as decision-making in the face of the climate emergency is concerned.



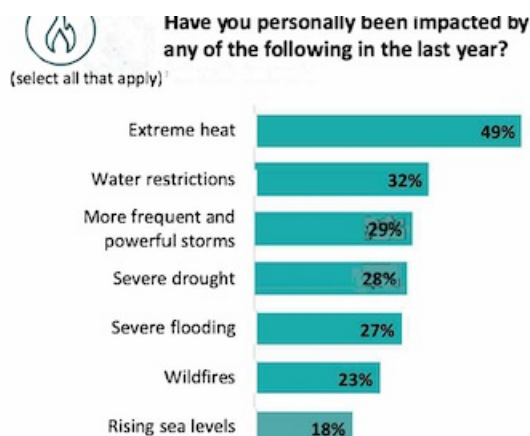
Job Title



The majority of those surveyed are CEOs, showing that the concern voiced in the report is on the part of upper-ranking C-suite personnel. Image credit: Deloitte

According to the report, 62 percent of these leaders feel concerned or worried about the crisis most of the time, or constantly. As a result, only 3 percent of those surveyed believe that climate change is to have little or no effect on the way they run their business.

The more climate change affects top executives, the more those businesses are investing in sustainability and making it a part of their strategies.



C-suite officials are becoming more and more personally affected by the crisis that consumerism has created. Image credit: Deloitte

Despite this acknowledgment of the gravity of the situation, few are incorporating it into the culture of business politics and compensation, with 21 percent refusing to tie leadership compensation to environmental performance. Even more stark is the fact that 30 percent have absolutely no intention of using their platform to enact political change.

Considering the fact that 78 percent are optimistic that the world can take steps to lessen the impact of climate change, this is especially of note. It makes clear that while they are aware that climate action is possible, they have no plans to participate in it on any front other than customer-facing ones (such as sourcing or packaging).

Personal plights

Deloitte's findings show that for leaders to truly take action, personally being impacted by climate change might be the push needed.

Many brands are embracing this intimate perspective, humanizing businesses by bringing in the stories of executives. For example, Stella McCartney recently spoke about rewilding her property with the help of an expert while advertising her new collection drop ([see story](#)).



Stella McCartney is putting on events in addition to speaking to her own experience with sustainability, inviting experts Derek Gow, Ben Goldsmith, Mya-Rose Craig and Hans Schutten to educate guests. Image courtesy of Stella McCartney

Bringing a human perspective can certainly add interaction to the consumption experience, which is key as more consumers report prioritizing interaction over even brand loyalty ([see story](#)).

While those at the top will be affected less drastically by the impact of the climate crisis, their impact still has a place in environmental conversations not just from a marketing perspective. Their perspective speaks to the affluent experience in a postindustrial world.

While execs are avoiding tangible climate actions that reflect their true spending power, personal affronts from the climate crisis will hopefully change that.

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