A MINI PROJECT REPORT

ON

"A STUDYON GOVERNMENT POLICY SHIFTS IMPACTING BUSINESSES DUE TO GLOBAL WARMING"

MINI PROJECT SUBMITTED IN FULFILLMENT OF THE REQUIREMENTS FOR THE AWARD OF THE DEGREE OF

MASTER OF BUSINESS ADMINISTRATION

FROM

BENGALURU CITY UNIVERSITY

SUBMITTED BY

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Reg No. MB206229

UNDER THE GUIDANCE OF

Prof. RAVISH B.A

ASST. PROFESSOR, AIMS

Al-AMEEN INSTITUTE OF MANAGEMENT STUDIES

AFFILIATED TO BENGALURU CITY UNIVERSITY

(2021-2022)

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Place: Bangalore
Date:

Principal
Dr. BA Anuradha

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Place: Bangalore

Date:

Guide's signature

Prof. Ravish B.A

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Place: Bangalore

Date:

Prof. Ravish B.A

Associate Prof.

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Name of the Student: **MOHAMMED SUHAIL**

Registration Number: **MB206229**

Title of the Project: "**A STUDYON GOVERNMENT POLICY SHIFTS IMPACTING BUSINESSES DUE TO GLOBAL WARMING**"

Name of the Guide: **Prof. Ravish B.A**

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I hereby declare that the Project Report entitled "**A STUDYON GOVERNMENT POLICY SHIFTS IMPACTING BUSINESSES DUE TO GLOBAL WARMING**" has been prepared by me under the supervision and guidance of **Prof. Ravish B.A**, during the year **2021-22** in a partial fulfillment of the university regulations for the award of the degree of "**Master of Business Administration**" by "**Bengaluru City University**".

I further declare that this project is based on the original study undertaken by me and has not been submitted at any time to any university or institution for the award of any other degree or diploma.

Place: Bangalore

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Mohammed Suhail

MB206229

ACKNOWLEDGEMENT

This Project has been a great learning experience in valuable source of knowledge and information for me, which was only possible through the guidance and help of some eminent people, to whom I would like to, render my deepest appreciation and regards.

I like to thank the principal **Dr. B.A.Anuradha**, other faculty members and the institution itself without whom this experience would have been a distant reality.

I am really thankful to **Prof. Ravish B.A** faculty of management department, **Al-Ameen Institute of Management Studies**, for his valuable guidelines and suggestion which helped me to structure my Mini Project.

I am also thankful to **Bengaluru City University** for making this Mini Project a part of our curriculum. It has been a wonderful experience which has helped me gain knowledge and practical exposure in the process of the Mini Project.

Last but not the least I present my heartfelt thanks to my family, Friends and well-wishers for their help and support.

MOHAMMED SUHAIL

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CHAPTER 1

INTRODUCTION:

In this report we see that huge majorities of people believe that earth has been warming, that the warming has been caused by human activity, that warming poses a significant threat to nation and the world – especially to future generations – and that government, businesses, and individuals should be taking steps to address it.

Global warming events are already affecting more than 1 in 4 organizations worldwide, according to Deloitte Global report. Public sector, consumer and life sciences/healthcare industries are the most worried about the business impacts of global warming, with over 80% of executives in these sectors expressing apprehension about the planet’s future.

According to the survey, here are the top five ways that global warming is already impacting businesses or companies across the globe.

❖ GLOBAL WARMING IMPACT ON BUSINESSES

1. **Operational impact:**

Nearly 3 in 10 organizations are noticing the operational impacts of global warming related disasters, such as facilities damage and workforce disruption.

2. **Scarcity /Cost of resources:**

Resources like food, water and energy are at risk due to both environmental and human causes, with energy and consumer industries reporting the greatest impacts.

3. **Regulatory/political uncertainty:**

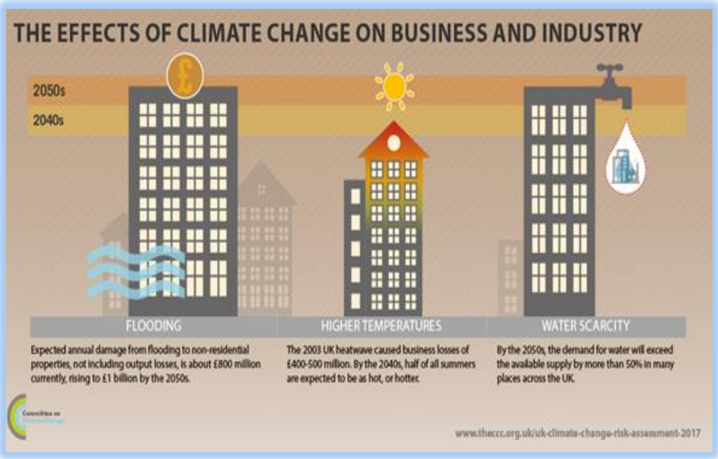
Rounding out the top three concerns, over a quarter of executives say they are wary about shifting regulatory and political environments. The banking and life sciences/healthcare industries overwhelmingly cited this as the issue impacting their sustainability efforts the most.

4. Increased insurance costs or lack of insurance availability:

Executives are aware of how climate-related events have, in some cases, led to dramatic increases in insurance costs.

5. Reputational damage:

Environmental sustainability efforts are becoming core tenets of organization's culture and brand identity.



- <u>**The impact of global warming on business**</u>

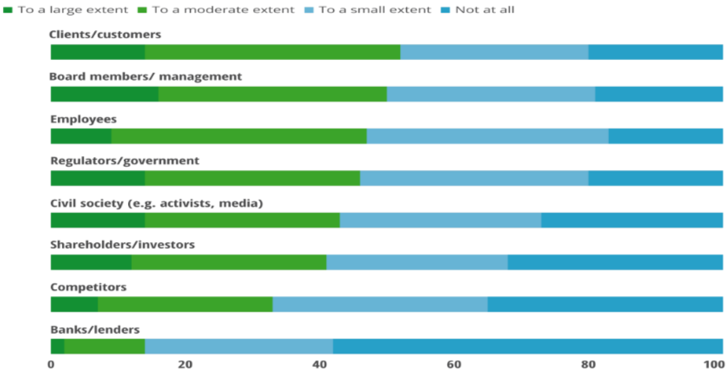
There are multiple impacts of climate change on companies. On the one hand, it creates a series of new business risks. Besides the most obvious physical risks (for example, the operational impacts of extreme weather events, or supply shortages caused by water scarcity), companies are exposed to transition risks which arise from society's response to climate change, such as changes in technologies, markets and regulation that can increase business costs, undermine the viability of existing products or services, or affect asset values.8 Another climate-related risk for companies is the potential liability for emitting greenhouse gases (GHG). An increasing number of legal cases have been brought directly against fossil fuel companies and utilities in recent years, holding them accountable for the damaging effects of climate change.9 But climate change also offers business.

Opportunities. Firstly, companies can aim to improve their resource productivity (for example by increasing energy efficiency), thereby reducing their costs. Secondly, climate change can spur innovation, inspiring new products and services which are less carbon intensive or which enable carbon reduction by others. Thirdly, companies can enhance the resilience of their supply chains, for example by reducing reliance on price-volatile fossil fuels by shifting towards renewable energy. Together, these actions can foster competitiveness and unlock new market opportunities.

FIGURE 1

Pressure to act on climate change felt by companies from different stakeholders

To what extent does your company feel pressure to act on climate change from the following stakeholders?



Source: Deloitte European CFO survey autumn 2019.

Deloitte Insights | deloitte.com/insights

To gain a better understanding of how companies perceive the issue of climate change, the latest edition of the European CFO survey asked close to 1,200 financial executives across Europe to what extent their companies are feeling the pressure to act and what precisely they are doing.10 The survey shows that most companies are feeling the pressure from various stakeholders. Clients and customers are most often named as sources of significant pressure, but employees, regulators, civil society and investors are not far behind (figure 1). The degree to which companies are feeling external pressure varies greatly. About 30 per cent do not perceive significant pressure from anyone, while for 19 per cent the pressure comes from only one or two stakeholders – usually from regulators and civil society. Larger companies (defined as those with annual revenues of €1 billion or more) are more likely to feel the pressure from several sides, with almost two-thirds (61 per cent) of CFOs reporting that they feel the pressure to act from three or more stakeholders and almost 70 per cent feeling under pressure from clients. By contrast, the regulator is the main source of pressure on smaller companies (that is, with annual revenues of up to €100 million).

The Government has turned to specific opportunities to reduce future greenhouse gases emissions, often referred to as climate change mitigation. Policies to accomplish this goal into multiple categories, including;

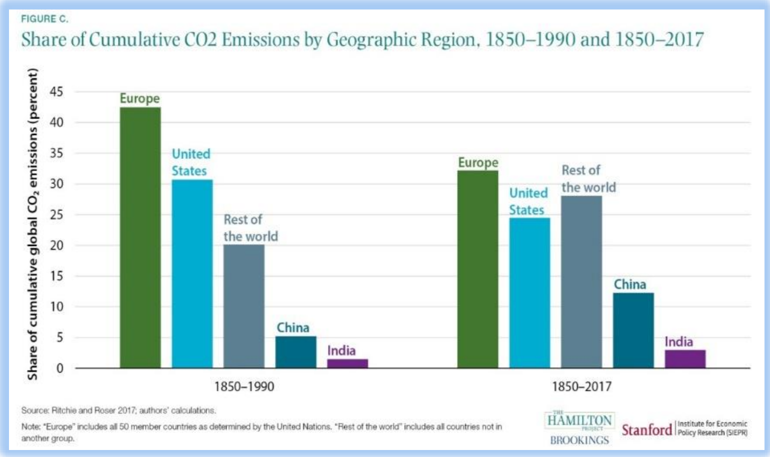
- **SOME POLICIES IMPACTING BUSINESSES**

1. Consumer Incentives that reward people for taking steps that reduce their use of fossil fuels and, by extension, reduce their carbon footprint
2. Carbon pricing policies that require emitters to pay for their carbon emissions, such as carbon tax (which would require carbon emitters to pay a tax for each ton of carbon they emit), or a cap-and-trade program (which would require businesses to have a permit for each ton of carbon they emit).
3. Tax Incentives that encourages manufacturers to increase energy efficiency of their products
4. Regulations that require manufacturers to increase energy efficiency of their products, including automobiles, appliances, and building
5. Cap and Trade Rules
6. Cap-and-trade policies aim to lower carbon emissions by placing an upper limit on the amount of pollution a company can emit and allowing companies to sell any of their unused allowances to other companies.

7. Though many countries have introduced such programs, cap-and-trade policies have a checkered history in the U.S.
8. The state of California has its own program, one of the world's first and biggest, with mixed results. California's program is criticized for allowing the biggest and richest corporations to get away with business as usual, or even pollute more, while banking pollution allowances are bought from other companies.
9. On the other hand, 10 northeastern states have formed their own regional cap-and-trade consortium. However, the last federal proposal on cap-and-trade died in the U.S. Congress during the Obama administration.
10. Higher Prices for Goods and Services
11. Even companies that aren't in the energy industry can be indirectly affected by energy regulation and the costs they create.
12. Broad changes in prices for utilities and transportation must be passed on by suppliers. And the companies in the middle must pass them on to their customers.
13. Changing Weather Patterns
14. The SEC's 2010 report notes that climate change is expected to change weather patterns throughout the world. That reality has since been reiterated by many other sources, including the United Nations, the National Aeronautics and Space Administration (NASA), and the American Meteorological Society.
15. Storms are expected to become more severe, with a variety of negative consequences for businesses. These could spread well beyond the obvious losses for insurance companies.
16. International shipping could become more dangerous. Long-established agricultural regions could be decimated. Coastal communities and infrastructure could suffer repeatedly.

17. Changing Demand for Goods
18. The combination of changing prices and changing weather patterns create changes in demand for certain goods. Demand for cold-weather products such as heating oil and ski equipment might decline.

    Then again, new opportunities are being created for environmentally-friendly corporations. Companies like Patagonia, Seventh Generation, and Dr. Bronner's have all found success by catering to consumers who make environmentally-conscious choices when they shop.
19. Obligations Under Foreign Regulations
20. Many, if not most, large public companies operate abroad as well as at home these days, and that places them under the jurisdiction of a wide range of climate change laws and regulations, whether or not the U.S. has adopted them.
21. For instance, the U.S. withdrew from the Paris Agreement on climate change in 2017, but 200 other nations are part of that agreement. Some are envisioning a global cap and trade system as a successor to the Kyoto Treaty, which expired in 2012.
22. American corporations are subject to those laws when they do business abroad.
23. Changing Public Perceptions
24. Reputation is supremely important to businesses and, these days, many want to earn reputations for environmental responsibility.
25. BP is one company that has invested heavily in this trend with its "Beyond Petroleum" campaign. The company has also invested billions in renewable energy projects to prove its sincerity.



Emissions Trading Scheme in the European Union

The EU Emissions Trading Scheme is part of the EU's climate change policy. It allows for cost-effective greenhouse gas reduction. The plan imposes a limit on the amount of specific greenhouse gases that can be produced. Within the cap, businesses can buy emission allowances, which can then be sold amongst businesses based on demand.

The Climate Change Act of 2008 was passed.

The Climate Change Act of 2008 was enacted to ensure that carbon emissions were reduced legally. According to the Climate Change Act's outline, the government must implement techniques to reduce carbon dioxide and greenhouse gas output. Furthermore, the statute states that the government has a duty to prepare for climate change. This is done through UK climate change risk assessments, which are updated every five years.

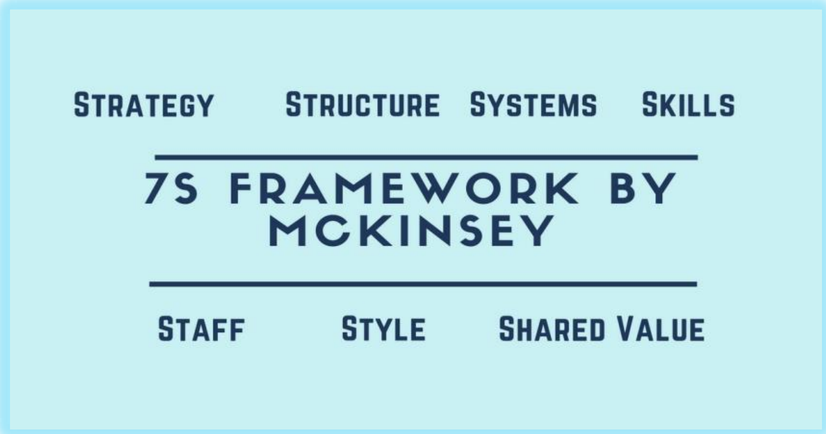
According to reports, the current goal for climate change is to cut greenhouse gas emissions by 80% by 2050 compared to 1990 levels. To do this, the government implemented carbon budgets, which are a legally-binding mechanism of limiting the overall quantity of greenhouse gases the UK can produce over a five-year period. The government must develop policies that adhere to carbon budgets.

In collaboration with the Committee on Climate Change, the Act was enacted (CCC). The CCC gives the government unbiased opinion on what is a realistic aim to set. The CCC is also required to report on the progress accomplished in terms of carbon production.

Climate Action the Plan

The government released the Carbon Plan in December 2011 with suggestions for reducing emissions and fulfilling the 2050 objective. This plan is in conformity with the Climate Change Act of 2008, and it lays out the steps that will be taken to combat climate change.

❖ MC Kinsey 7s Frame Work Model



- **STRATEGY**

Increased use of renewable energy (wind, solar, biomass) and in the United States, strategies for use of trees to sequester carbon range from protecting existing forests to planting trees to recycling carbon by burning energy crops instead of fossil fuels.

- **STRUCTURE**

The impact of global warming is far greater than just increasing temperatures. Warming modifies rainfall patterns, amplifies coastal erosion, lengthens the growing season in some regions, melts ice caps and glaciers and alters the range structure some of the changes are already occurred.

- **SYSTEM**

Global Warming is the long-term heating of earth's climate system observed since the pre-industrial period (between 1850 and 1900) due to human activities, primarily fossil fuel burning, which increases heat-trapping greenhouse gas levels in Earths atmosphere.

- **SHARED VALUES**

The model shared value is a new finding it offers great opportunities when it comes to climate change. The values are crucial in shaping perception of climate impacts and adaption to them.

- **STYLE**

This model of energy balance describe earth's surface as a globally uniform layer whose temperature is determined by a balance of incoming and outgoing shortwave and long wave radiation.

- ## STAFF

A global climate model (GCM) is a complex mathematical representation of the major climate system components (atmosphere, land surface, ocean**,** ice and sea**)**, and their interactions. Earth's energy balance between the four components is the key to long- term climate prediction.

- ## SKILL

The technologies and skills required for climate change and global warming policies making improvement in farming sector, and agriculture, ultimately helps the government and the businesses.

❖ Statement Of the Problem

- To fight this, phenomena it needs a collective response only if all the Countries or Industries can get-together can this be activated which is almost very difficult in the given situation.
- Technology is limited for the productivity but without alternative Technology.

❖ Need for the Study

- To find restrictions on large scale production businesses or specially manufacturing industries, to cut-down on emission norms, many policies have come into effect.
- So it becomes imperative to find out the alternative solutions in order to keep the same productivity, by minimizing the emissions, e-waste, medical waste and air-pollution.

CHAPTER-2

RESEARCH METHODOLOGY

- **TITTLE OF THE STUDY**

“A DETAILED STUDY ON GOVERNMENT POLICY SHIFTS IMPACTING BUSINESSES DUE TO GLOBAL WARMING”

- **OBJECTIVE OF THE STUDY:**

1. To understand the Government policy.
2. To know the impact of global warming on businesses.
3. To measure the study through analyzing the report.

RESEARCH METHODOLOGY:

SOURCES OF DATA COLLECTION:

The data is collected through the secondary data.

SECONDARY DATA: The data collected are:-

- Through the internet
- Journals
- Newspapers
- Articles
- Research Papers

DISCUSSION:

The secondary data will be collected, analyzed and compared with each other in order to get the required necessary information about the report so the related answers are found and put into observations to formulate necessary results. The report will be completely based on the readily available data by the respondents before.

LIMITATIONS OF THE STUDY:

1. The study is based on the primary and secondary data previously collected.
2. The data may not be accurate.
3. Data collection was limited to secondary data sources only.
4. There might be biased in information obtained.

CHAPTER 3

SW0C ANALYIS

❖ S.WO.C ANALYSIS

- **STRENGHTH :**
  - Activities carried out have already scratched the surface.
  - Decision makers and scholars are among volunteers.
  - Determining the adaptation cost
  - International concern about global warming.
  - Societal acceptance and trust.
  - Participating in implementation of some priorities identified in document as a guiding document for future adaptation activities.
- **WEAKNESSES :**
  - Evaluation and monitoring shortfalls for global warming implemented projects.
  - Difficulties related to data accessibility.
  - Logistics difficulties.
  - Capacity building still below desired.
  - Lack of expertise in climate modeling and scenario.
  - Lack of reaching the targeted plan.
- **OPPORTUNITIES :**
  - Wider coverage of impacted areas with climate change and global warming.
  - Increasing knowledgeable institutions working in climate change.
  - Increasing societal awareness of global warming phenomenon.
  - International concern about climate change aspects.
  - International and regional bond and connections.
  - Increasing successful participation in solving some of urban problems

- **CHALLENGES :**
  - Financial aspects.
  - Security aspects.
  - Absence of clear-cut policies regarding global warming
  - Poor coordination between institutions working in climate change.
  - Migration of local experts.
  - Rapidly growing environmental problems.
  - Negative reaction from targeted stakeholders.
  - Lack of training opportunities in climate change apects.

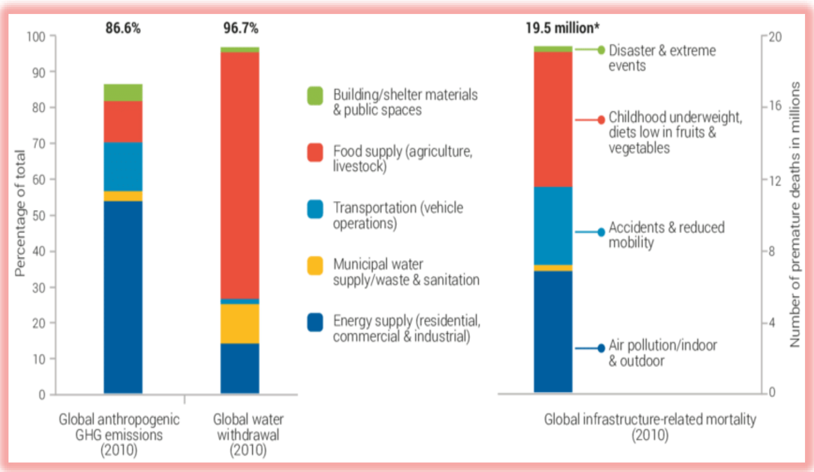
CHAPTER -04

- ❖ **<u>ANALYSIS/ OUTCOMES</u>**

1. Measure and analyze Greenhouse Gas Emissions

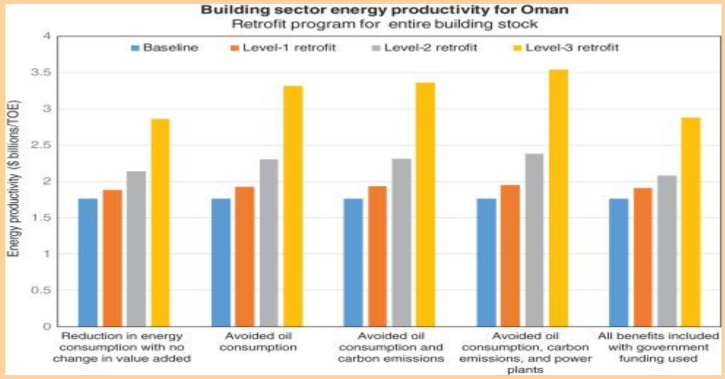
The first step any company that wants to reduce its impact on the planet and the environment, and therefore help to reduce climate change, is to measure its greenhouse gas emissions (GHG). For this end, there are many private agencies that are carbon footprint certified and can help companies measure their CO2 emissions.

Once GHG emissions are known, they must be analyzed to see which of the company's activities the highest pollutants are. Once this analysis is done, companies can then begin to consider solutions to reduce their emissions.



1. Reducing Energy Consumption

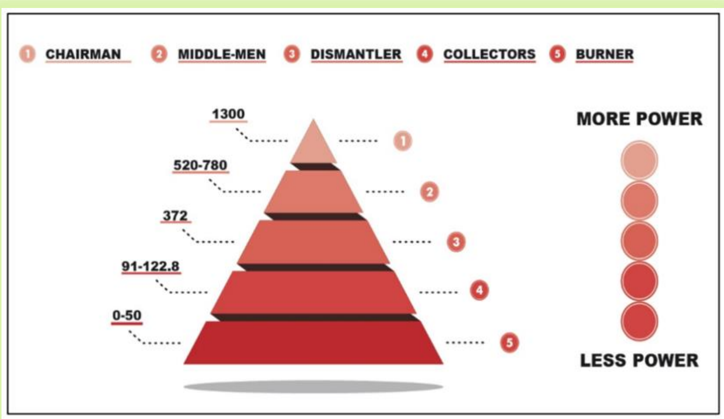
Turning off the lights in the office in the evening, slightly lowering the heating or the air conditioning or taking devices off the plugs when it's not needed are some good actions companies can implement. Moreover by paying more attention to other daily routine actions, businesses can slightly reduce their energy consumption and thus, their impact on the climate.



2. **Give Renewable Energies A Go**

Today more and more individuals are choosing renewable energy and this is also an interesting solution for companies. Suppliers such as ekWateur or Enercoop represent an interesting solution for using only 100% renewable energy. Simply put: avoiding fossil fuels significantly reduces the climate footprint.

3. **Reduce Waste and Fight Obsolescence**



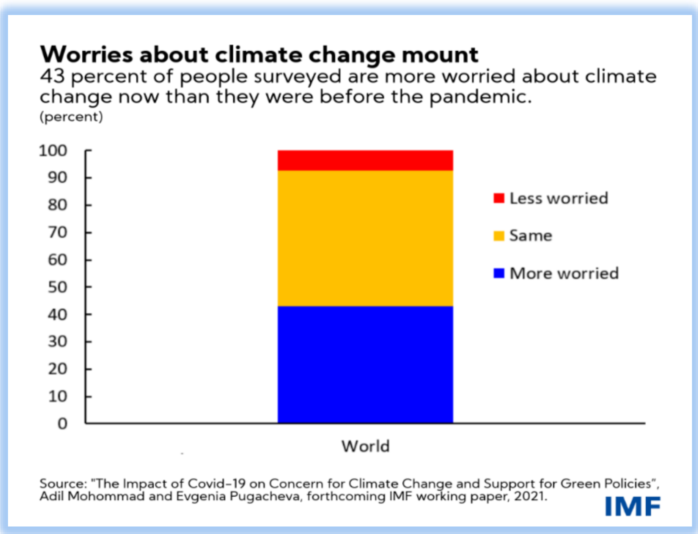
Another way to reduce the climate footprint of a business is to reduce the amount of waste generated. Whether it is the industrial waste of a large company or the paper waste of a SME of the tertiary sector, all companies produce waste.

Avoiding disposable cups, stirrers and capsules for the coffee machine and giving kitchen crockery instead reducing the number of prints, reusing correctly… There are plenty of possible solutions depending on the facilities (office or factory) and an organization's core business and many employees will have plenty of good suggestions if they are motivated to adopt an eco-entrepreneur mindset.

It is also important to use equipments and devices properly to avoid they get deteriorated faster and to repair gadgets when they break down instead of replacing them with new ones.

4. Optimize Employee's Transportation

As we know transportation is one of the largest sectors of greenhouse gas emissions. By encouraging employees to take public transit, to carpool with other colleagues living close by or by giving them discounts on public transportation, companies can significantly reduce their indirect CO2 emissions and therefore their impact on climate change.



5. Choose Greener Infrastructures and Equipment

It is also possible to choose more environment-friendly infrastructures and equipments. In this way, companies can set up a fleet of hybrid or even electric vehicles to renovate employee's cars according to the latest environmental standards. Or when the time comes to by new printers, air conditioners, laptops, screens, bulbs or office materials, if the old ones can't be fixed or more are needed, choose the most efficient (energy-wise) and sustainable (regarding the origin or manpower ethical standards) ones.

6. Choose Sustainable Suppliers

Each company has a responsibility regarding the partner it chooses. Choosing a supplier is also an environment-friendly choice (or not depending on the supplier). Therefore, companies should make the effort to choose suppliers who demonstrate they have good environmental practices.

In fact, companies wanting to get sustainability and CSR certifications such as GRI or B Corp often see their operations reviewed and in the process, suppliers operations might also be accounted to a company's own ecological footprint. Therefore, these companies aspiring certifications might even need to ask their suppliers to adopt more sustainable practices (such as giving proof of not employing children and paying fair wages or disposing waste properly) or even have to change to more sustainable suppliers if the old ones refuse to change.

7. Raise Awareness Among Employees, Clients and other Stakeholders

As an economic agent, companies also play a role in raising awareness on their employees, consumers, media and other stakeholders. Organizing in-house contests, hackathons or campaigns to raise and improve awareness on sustainability issues is a great idea. Partner with outside organizations, do something original, unique, powerful and that stays top of mind.

These small gestures gradually create the ground for best practices that individuals then reproduce at home and transit to their friends…. The snowball effect, so to speak.

• SUGGESTIONS

The role of companies is also political. In their territory, at the regional or national level, companies that want to fight climate change must be militant. By pushing politicians and public actors to act on global warming, they can have a huge influence. If companies are active, this can lead to new environmental regulations that can have a significant impact on global warming.

Some ways of working are more ecological than others: telecommuting for example has many ecological advantages. One can also consider video conferences that avoid employees traveling by car for meetings with clients.

Paperwork's also have a strong environmental impact, as does computer work and the internet because of servers. Sometimes, avoid to copy an entire company in an e-mail that

CHAPTER -05

❖ LEARNING EXPERIENCE AND CONCLUSIONS

- Understanding how the climate change and global warming is changing, so that we can prepare for future.
- Studying on global warming helps us to predict how much rain the next winter might bring, or how far sea levels will rise due to warmer sea temperatures.
- We can also see which regions are most likely to be affected by extreme weather, or which wildlife species are threatened by climatic change.
- Global warming policies provide an important window into individual and societal responsibility.

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6. www.Shodhganga.inflibet.com

WORK DAIRY

DATE OF SPOKE WITH GUIDE	TOPICS DISCUSSED	SIGNATURE OF GUIDE
03-Dec-2021	Discussion of title of the study, objectives of the study, statement of the problem, and need of the study.	
10-Dec-2021	Discussion of research methodology, tools for data collection and limitations of the study.	
17-Dec-2020	Discussion of govt policy shift due to global warming and SWOC Analysis.	
23-Dec-2021	Discussion of outcomes of the study, learning experiences and conclusion.	

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