

Headline: Saving the planet is good for business too

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Is the world losing the war against climate change and its consequent adverse effects?

The battle may be difficult but many environmental warriors are not throwing in the towel and have become more determined than ever to wage the struggle until the war is won.

Shifting to renewable energy for our source of electricity is one of the major strategies in achieving climate neutrality. In photo is EDC's geothermal power plant in Mt. Apo or the Mindanao Geothermal Production Field located in Brgy. Ilomavis, Kidapawan City, North Cotabato near foot of Mt. Apo with an installed capacity of 106.83 MW

Among the fiercest and most determined environmental campaigners is First Gen-owned renewable energy leader Energy Development Corp. (EDC), which has launched the Net Zero Carbon Alliance (NZCA), the Philippines' first private sector-led movement towards carbon neutrality, or keeping a healthy balance between carbon emission and absorption.

Atty. Allan V. Barcena, executive director of NZCA and EDC's assistant vice president and head of corporate relations and communications, explains the initiative: "Businesses are known to be huge contributors to our warming planet. It is high time for us to reverse the impact of our operations from negative to positive to be part of the solution to climate change for the sake of the planet and future generations."

Atty. Allan V. Barcena, executive director of NZCA and EDC's AVP and head of corporate relations and communications, plants a tree in one of EDC's nurseries in its Bacon-Manito geothermal facility in the Bicol region. Planting and growing trees is one of the Net Zero Carbon Alliance's vital strategies for carbon offsetting, based on EDC's experience in its BINHI greening legacy program. Through BINHI, EDC effectively sequesters carbon, making it a carbon-negative company.

The company acknowledges, as leading primate expert Jane Goodall warned recently, that the world may be approaching a point of no return in fighting climate change. "We are working within a very narrow window so it's time for all of us to work together and act now."

A net zero carbon target will actually be good for business, too, Barcena says. "Doors of opportunities will open for companies since many financial institutions and service providers have already committed to fund or work only with companies with (carbon neutrality) programs and those not involved in the production of harmful fossil fuel like coal."

The carbon neutrality goal involves removing or reducing carbon dioxide emission, a major contributor to the greenhouse effect that traps heat above the atmosphere resulting in global warming or rising temperatures on earth. Carbon offsetting is presented as a last option for what can no longer be removed or reduced.

The NZCA was launched on Sept. 20, 2021 to encourage Philippine businesses and others in the private sector to commit to carbon neutrality on or before 2050. Through the alliance, EDC is able to

pursue its mission to forge pathways for a decarbonized and regenerative future. “NZCA is an enabler that can help our partners green their own supply chain as they begin to implement their own decarbonization strategies. By getting Philippine entities to work towards their own carbon neutrality in their operations, we all become a part of our country’s solution to climate change,” Barcena points out.

The environmental alliance started with six partners in 2021: Arthaland, Drink Communications, First Balfour, Knowles, Silliman University, and Unilever.

Companies and organizations should unite and act as fast as possible to reduce greenhouse gas emissions from their own operations and supply chains.

In its first year, a learning period for the alliance, partners worked together to share lessons learned and successes in their respective journeys towards decarbonization.

As it begins its second year, NZCA has six additional partners (Converge ICT Solutions, Ecolab, INAEC, Linden Suites, Menarco Development Corp., and SGV), with more collaborators expected to sign up by the end of the year.

Barcena points out that the partners are “industry leaders that have made a bold commitment to achieve net zero carbon on or before 2050. They are companies with different levels of readiness that all came together to achieve the same goal of not only saving their companies from the detrimental effects of climate change but also saving our planet while we still can.”

Its own experience, EDC says, has proven that it is possible for a company to have a more positive impact. “We absorb more carbon dioxide than what our entire operations release.”

In fact, the NZCA framework is based on EDC’s own experience, “which we believe is applicable to any other company from any industry.”

Through NZCA, partners will be guided in taking the first step to achieving carbon neutrality.

Before the environmental crisis reaches a point of no return as Goodall fears, EDC, through NZCA, wants to encourage businesses and organizations in the Philippines to join the movement and be part of the solution to achieve a carbon- neutral country.

ADVT.