

Press Release

Munich's ECOPROFIT Introduces Engaging New Digital Platform for Companies to Act on Climate Change

The digital platform encompasses dynamic features, such as a carbon footprint calculator and personalized recommendations designed to help companies understand and act on achieving CO2 reduction, resulting in more efficient energy usage and a healthier climate.

MUNICH--(MÜNCHNER MERKUR)—November 11, 2020 — As part of the Hochschule Munich GXC International Innovation Challenge, an interdisciplinary team of university students have developed a digital platform for City of Munich's ECOPROFIT program, with the goal of motivating companies to reduce CO2 emissions as part of climate protection efforts. This digital platform allows companies to understand their carbon impact through use of a carbon footprint calculator and offers CO2 reduction recommendations based on the calculation results.

Company leaders find it challenging to understand their firm's climate impact and how to implement climate protection strategies into their business practices. In light of pressing crises like the COVID-19 pandemic, many companies are struggling to simply remain open, causing issues like eco-conscious business practices to be deprioritized. *However*, the issues of public health and climate crises can be inherently linked, and investment today in climate protection measures can help the world avoid future disasters which harm both companies and communities. Not only that, but climate-conscious business can lead to more efficient and sustainable business practices which can help companies survive and thrive long-term. This is especially true now, as both major financial leaders and consumers have begun to focus more on what environmental measures companies are taking when deciding whether to invest or buy.

A digital expansion of the City of Munich's ECOPROFIT program will not only allow company leaders in Munich to identify and visualize their company's carbon footprint, but also offer personalized recommendations for how to adapt their business to be carbon-neutral.

The digital platform will be accessible online, allowing flexibility for company users when tackling climate protection strategies. It will provide data-based recommendations for how to reduce CO2 emissions.

Another feature of this platform will allow collaboration between local businesses via company "chat rooms."

Sean Reigelman, a member of the development team, shared his hopes for this digital expansion of ECOPROFIT. "We hope that this platform will be an accessible, informative digital solution that will provide companies with a clear idea of how they impact the environment and how they can adjust their business practices to improve that impact. Through the implementation of suggestions generated by the Carbon-Calculator, companies will be able to take steps toward being green, eco-friendly leaders in the Munich business community. "

Upon joining the platform, the company representative will be guided to use the carbon footprint calculator (inspired by similar calculators like this one https://www.carbonfootprint.com/small_business_calculator.html). After entering data regarding electricity usage, water usage, transportation, packaging, etc, our algorithm will generate various suggestions for how the company can reduce their CO2 emissions. For

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example, let's say a company uses more electricity than what is typical for a company their size. The algorithm will see this and will suggest using energy-efficient light bulbs or using outlet timers to turn off appliances at times when people aren't using them. The company can then implement whichever suggestions they want.

Clara Stein, a local company owner, tried out the platform and had this to say: "I plan to use the visualization of our CO2 data quarterly to show our company's progress towards reducing emissions," Clara explained. "I also really like that it provides personalized recommendations that target how my company can reduce CO2 emissions." She also noted the ease of using this platform compared to standard data methods. "Using Excel sheets to track this data with ECOPROFIT was a challenge before. This platform helps us understand the data more clearly through visuals and our impact as a company. This also allows us to convey our company's efforts to customers in a more convincing manner."

The launch of this digital platform presents a more accessible and efficient way for companies to engage programs like ECOPROFIT and gain a better understanding of how their business practices impact the climate.

By using this platform, companies seeking to reduce their CO2 emissions can find personalized ways to make a better impact on the planet.

For more information, visit