

Initial Shortlist: Net Zero Ideas

An early hypothesis on the most impactful net zero ideas based on limited resources

Executive Summary

HSBC Net Zero Initiatives:

- 12 initiatives to maximize impact on net zero goals, given limited resources
- Focus on impact on emissions, above all other criteria
- Validate findings to increase confidence in feasibility and determine dependencies and implementation risks

Initiatives:

- Higher bar for employee travel
- Recycling bins and employee education
- Digital documentation
- Printing on both sides by default
- Work from home arrangements
- Public transport subsidies

We must validate our findings to increase confidence in their feasibility and to determine any dependencies and implementation risks

Ideas have been shortlisted for further validation based on defined principles and guardrails

We have a limited number of resources (25 resource points) to pursue the best ideas. We will prioritize ideas that have the largest impact on emissions, and will only consider time to implement and short-term cost as tie-breakers. The shortlist is preliminary and needs to be further validated before any implementation efforts.

Some additional details:

- The 25 resource points represent the total amount of money and manpower that is available to implement the selected initiatives.
- The time to implement and short-term cost of an initiative will only be considered if two or more initiatives have the same impact on emissions.
- The shortlist of initiatives will be validated by conducting a cost-benefit analysis and by getting feedback from stakeholders.

A shortlist of ideas have been determined based on their expected impact on HSBC's net zero goals

Idea	Implementation difficulty	Time needed to impleme	Impact on short term cos	Expected impact on emissio	Impact on resource
Introduce a higher bar for employee travel, e.g., flights not permitted where train travel is available and reasonable	1	1	Large decrease	6	6
Provide recycling bins and educate employees on their benefits for the environment	1	1	Negligible	5	5
Encourage usage of digital documentation and print documents on both sides by default when printing is absolutely required	1	2	Medium decrease	4	4
Appoint net zero champions within each location to encourage compliance and build excitement for our net zero initiatives	1	3	Negligible	4	4
Provide enhanced distributed working tools and policies to enable more telecommuting (e.g., video call technology)	2	1	Medium increase	6	3
Permit employees to work from home to reduce their commuting emissions	2	2	Medium decrease	6	3
Replace paper promotional items (brochures, etc.) with digital ones, leveraging QR codes, etc.	1	3	Large decrease	3	3
Purchase more carbon offsets to compensate for remaining emissions	3	3	Large increase	9	3
Completely remove single-use plastic from our facilities	2	2	Small decrease	5	2.5
Automate the heating/cooling of the office to conserve energy during the winter/summer months to maintain the temperature at comfortable level	2	3	Large decrease	5	2.5
Source energy from renewable sources rather than non-renewable ones	4	12	Medium increase	10	2.5
Change customer communications policies to online-only by default, requiring customers to opt-in to receive paper-based communications	2	2	Large decrease	4	2
Consolidate equipment/supply providers and deliveries to ensure fewer trips	2	6	Negligible	4	2
Utilise automatic, sensor-driven lighting to shut off lights in areas that are not in use	2	6	Small decrease	4	2
Require energy compliance audit of each facility every 12 months, where an emissions expert provides suggestions to reduce emissions further	3	6	Small increase	6	2

Other considerations as we move forward

The list of initiatives in this document is preliminary and needs to be further validated before any final decisions are made. We need to consider the following factors before selecting initiatives:

- **Dependencies:** Some initiatives may depend on other initiatives being implemented first. For example, we cannot implement an initiative to reduce employee travel if we do not have a plan in place to support employees who work from home.
- **Implementation timelines and sequencing:** We need to consider the time it will take to implement each initiative and how they can be implemented in a way that minimizes disruption to our operations.
- **Risks:** We need to identify and assess the risks associated with each initiative, such as the impact on customer experience or the potential for unforeseen costs.
- **Stakeholders:** Successful implementation of any initiative will require the support of a network of stakeholders who can help to facilitate change within the organization.

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