

Climate Governance Study

2023 Data Pack

**Risk and Opportunity Insights from
Australian Directors**

March 2024

Methodology

- The AICD conducted an online survey of 1,057 AICD members from 14 August – 8 September 2023. Participation of the survey was based on self-selected volunteers (i.e. those who responded to the email). Results have been weighted to reflect the AICD's 51,000 members by age and gender. Survey results are therefore representative only of AICD membership and not the director community at large.
- The overall maximum margin of error is +/-3% at a 95% confidence interval, with responses around the n=1,057 mark.

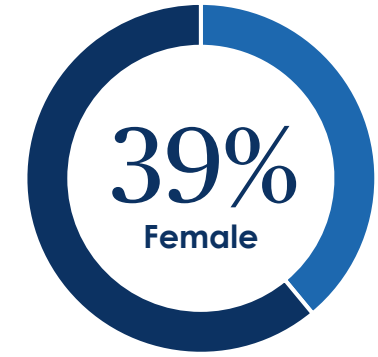
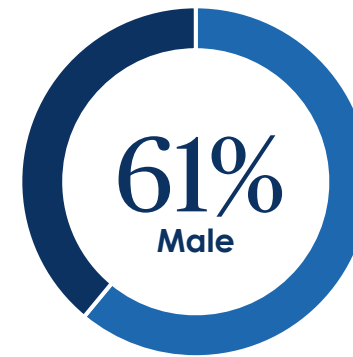
Survey Demographics

RESPONDENTS

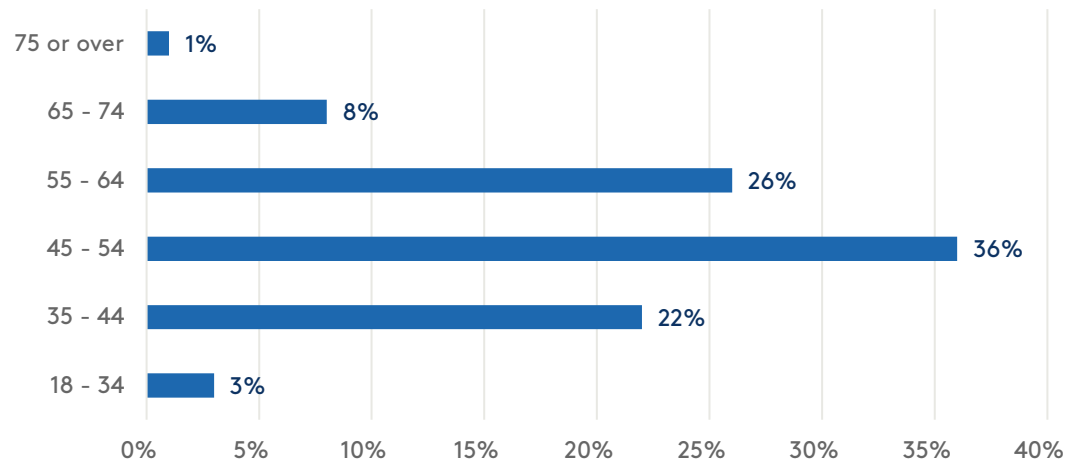
1,057

Members

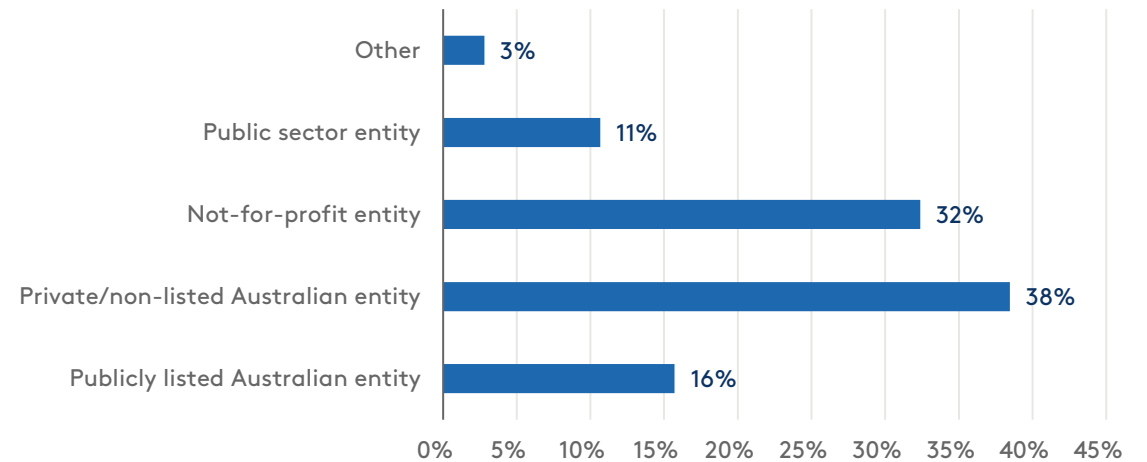
GENDER



AGE

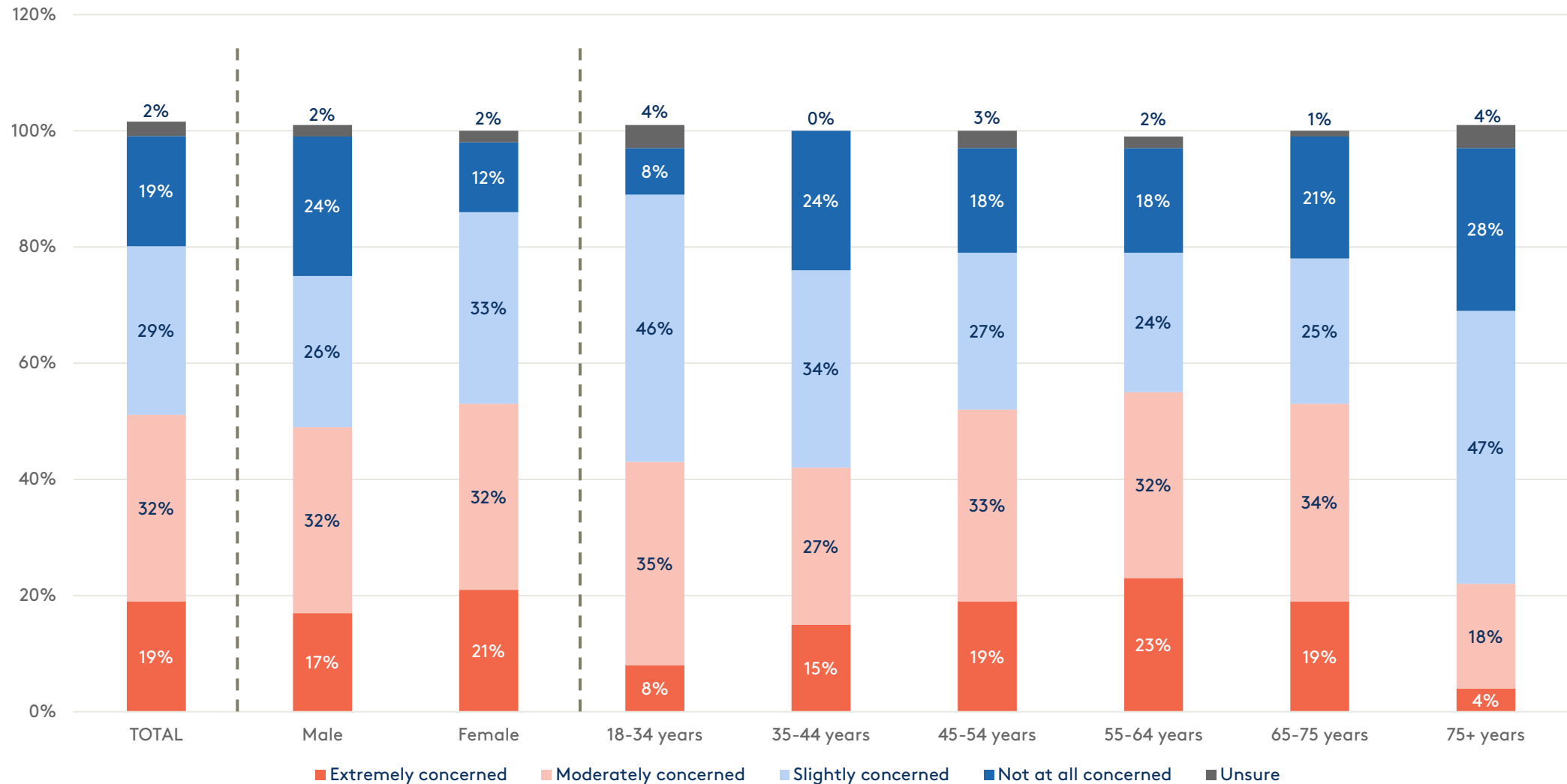


SECTOR



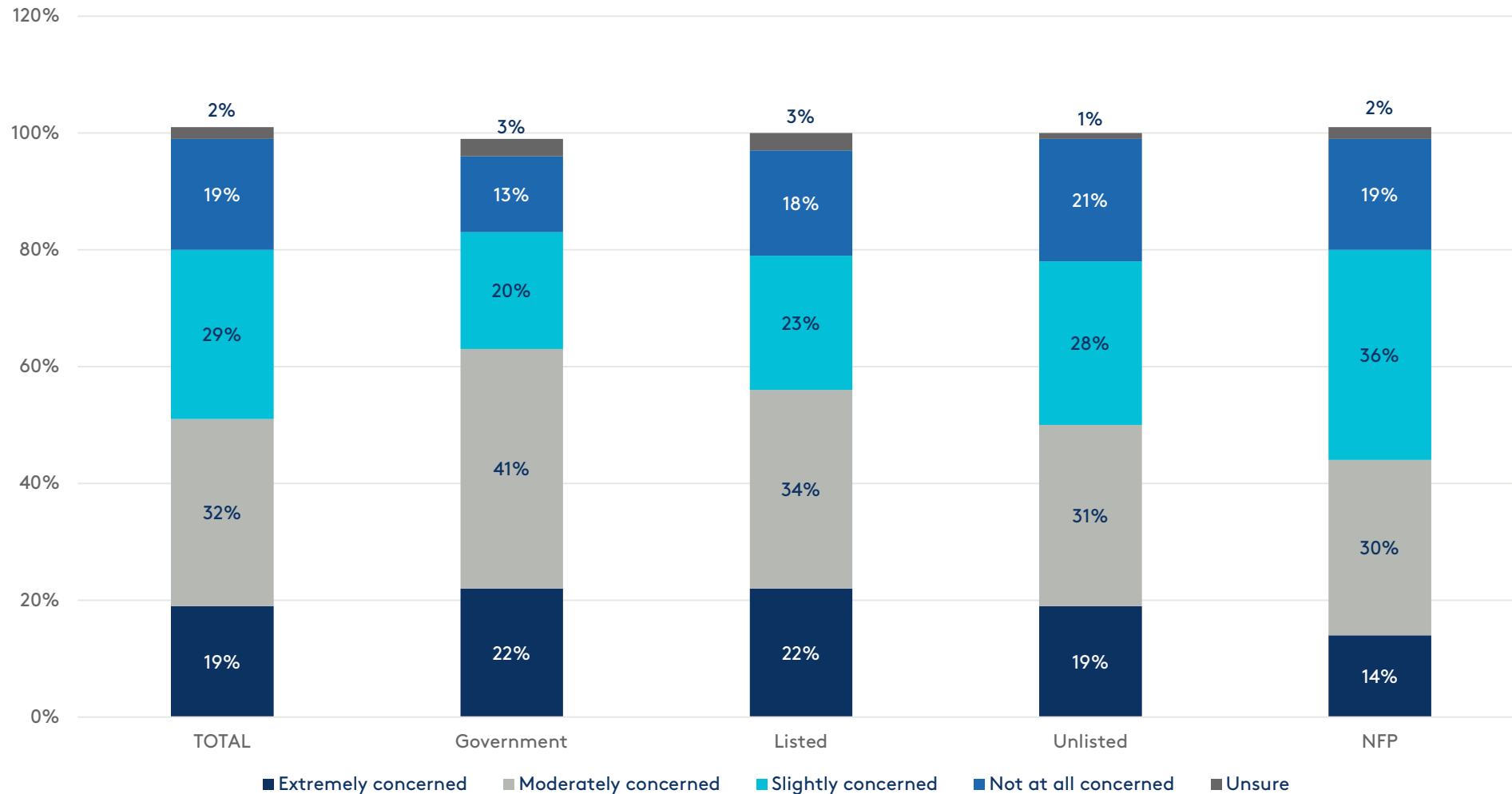
*Results have been weighted to reflect the AICD's approximately 51,000 members by age and gender.

Concern for climate change risk (by age/gender)



Q3. How concerned is your board about climate change as a material risk to your organisation? (n=1,057)

Concern for climate change risk (by sector)



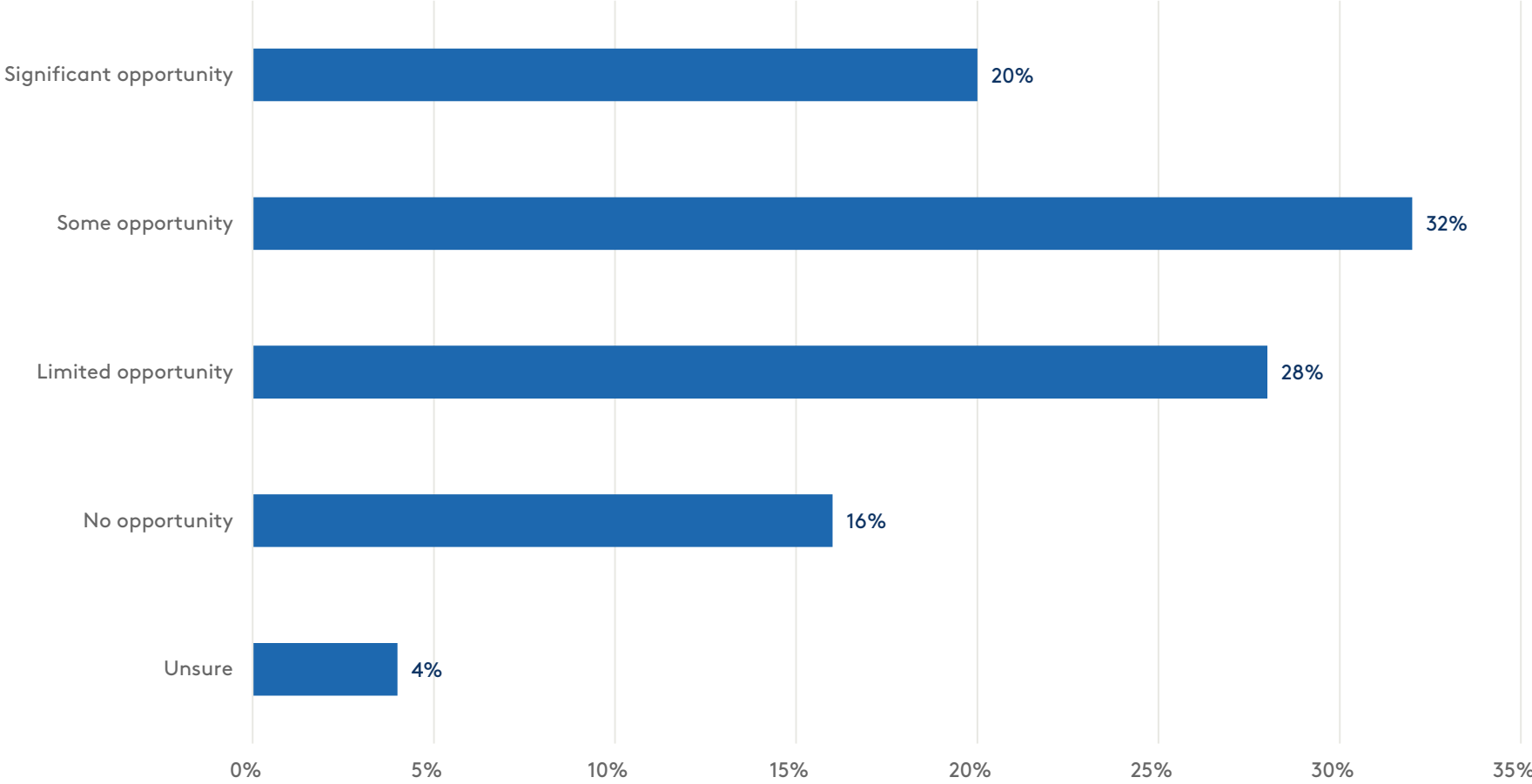
Q3. How concerned is your board about climate change as a material risk to your organisation? (n=1,057)

Type of climate change risk



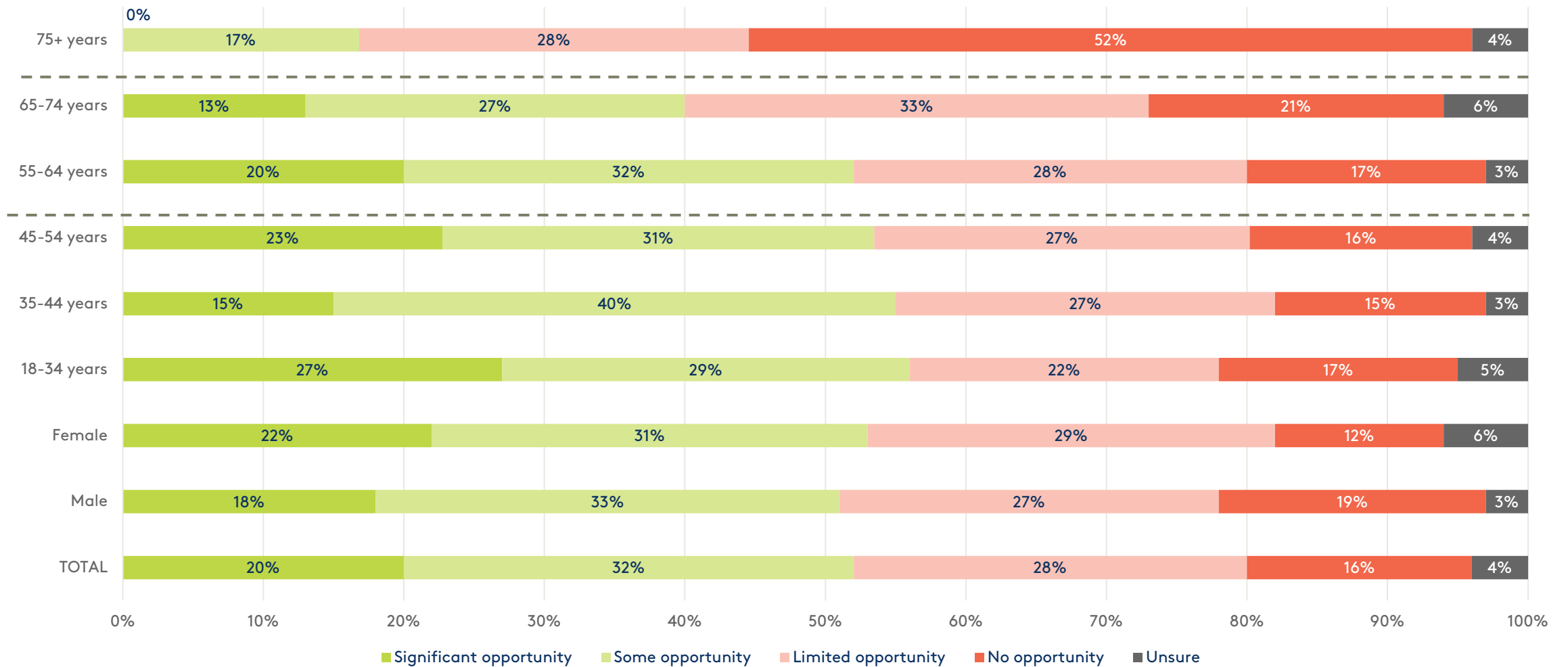
Q4. What are the biggest environmental/ sustainability/climate change risks that you are concerned about for your organisation? (select up to 4) (n=1,040)

Opportunity from climate change



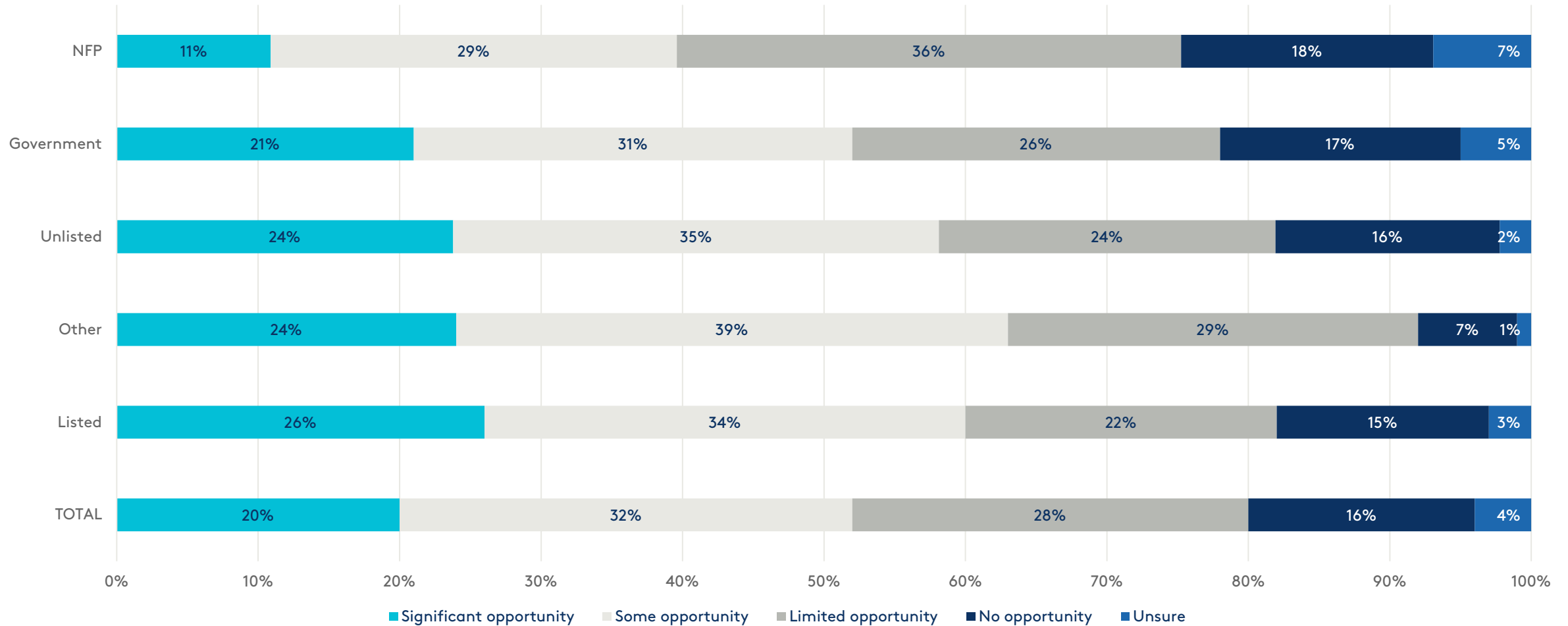
Q5. To what extent does your board believe that the transition to a net zero economy may provide opportunity for your organisation? (n=1,057)

Opportunity from climate change (by age/gender)



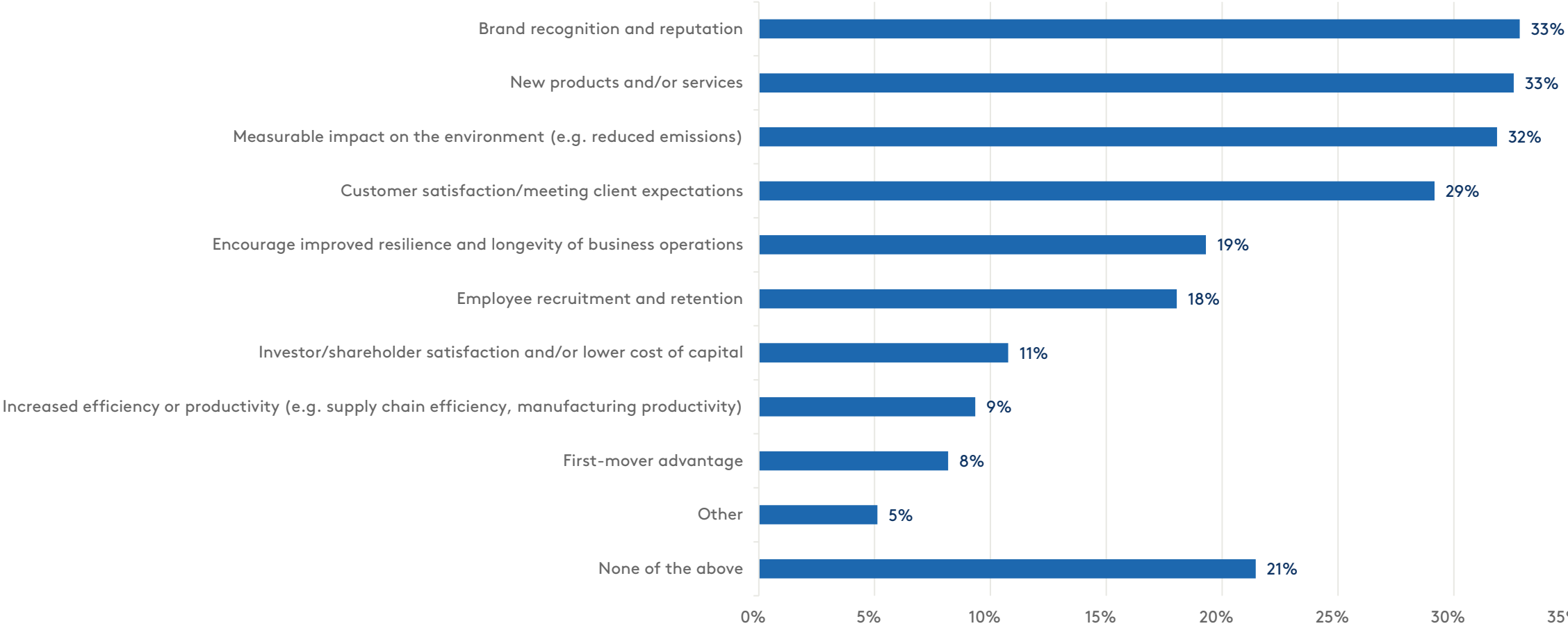
Q5. To what extent does your board believe that the transition to a net zero economy may provide opportunity for your organisation? (n=1,057)

Opportunity from climate change (by sector)



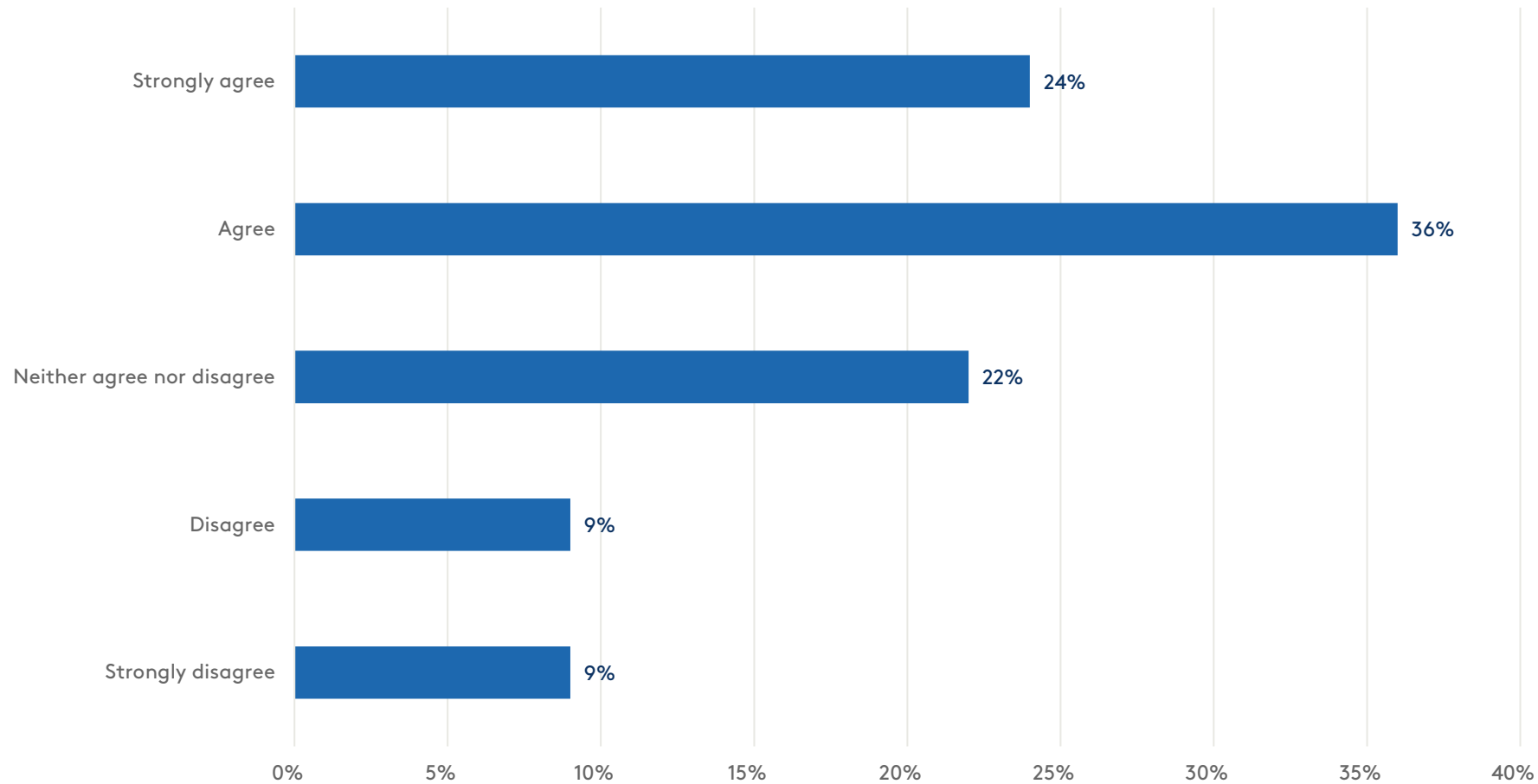
Q5. To what extent does your board believe that the transition to a net zero economy may provide opportunity for your organisation? (n=1,057)

Type of opportunities from climate change



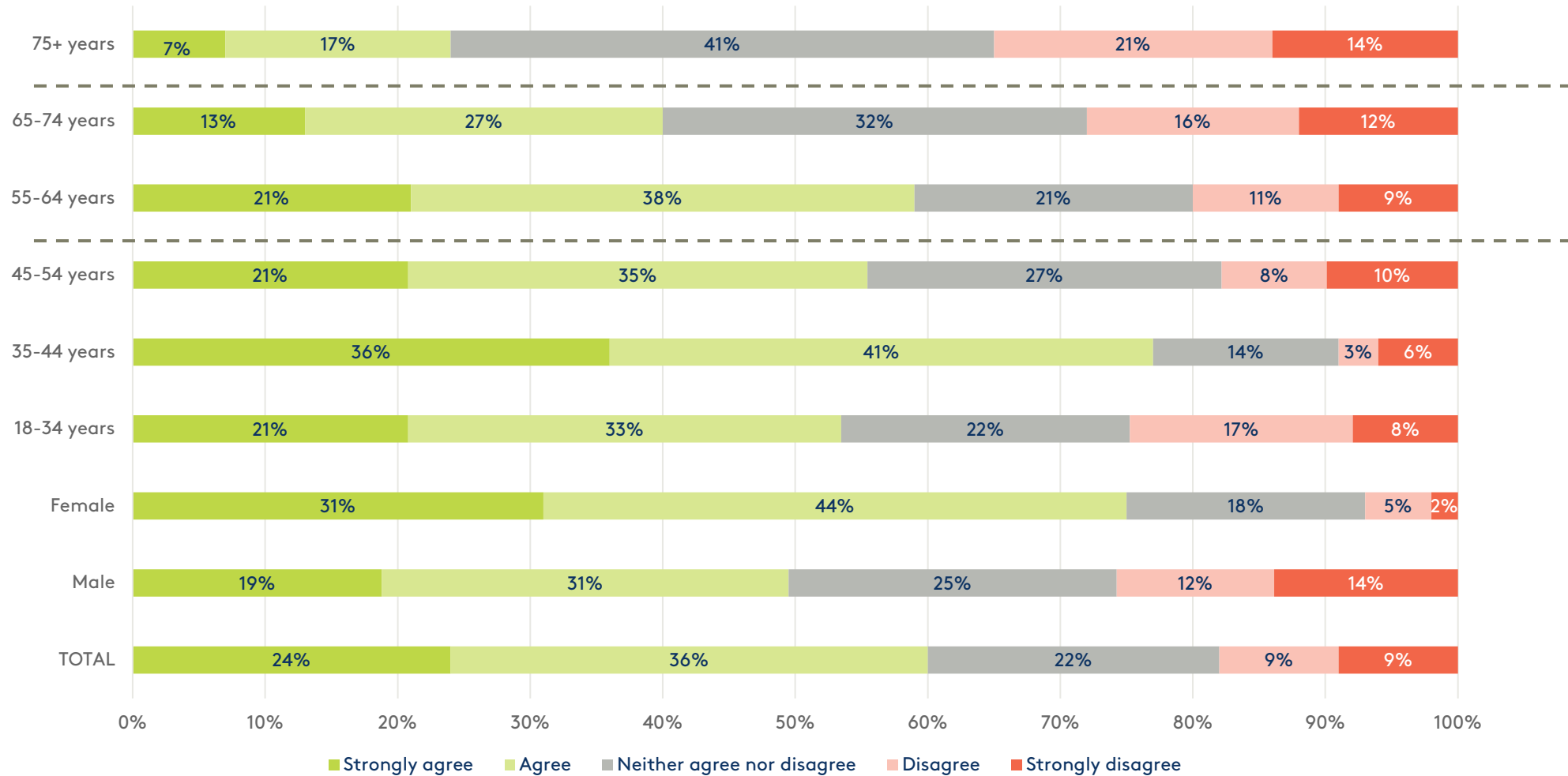
Q6. What opportunity has/might the net zero transition provide for your organisation? [select up to 3 options] (n=1,063)

Desire to increase attention to climate change governance



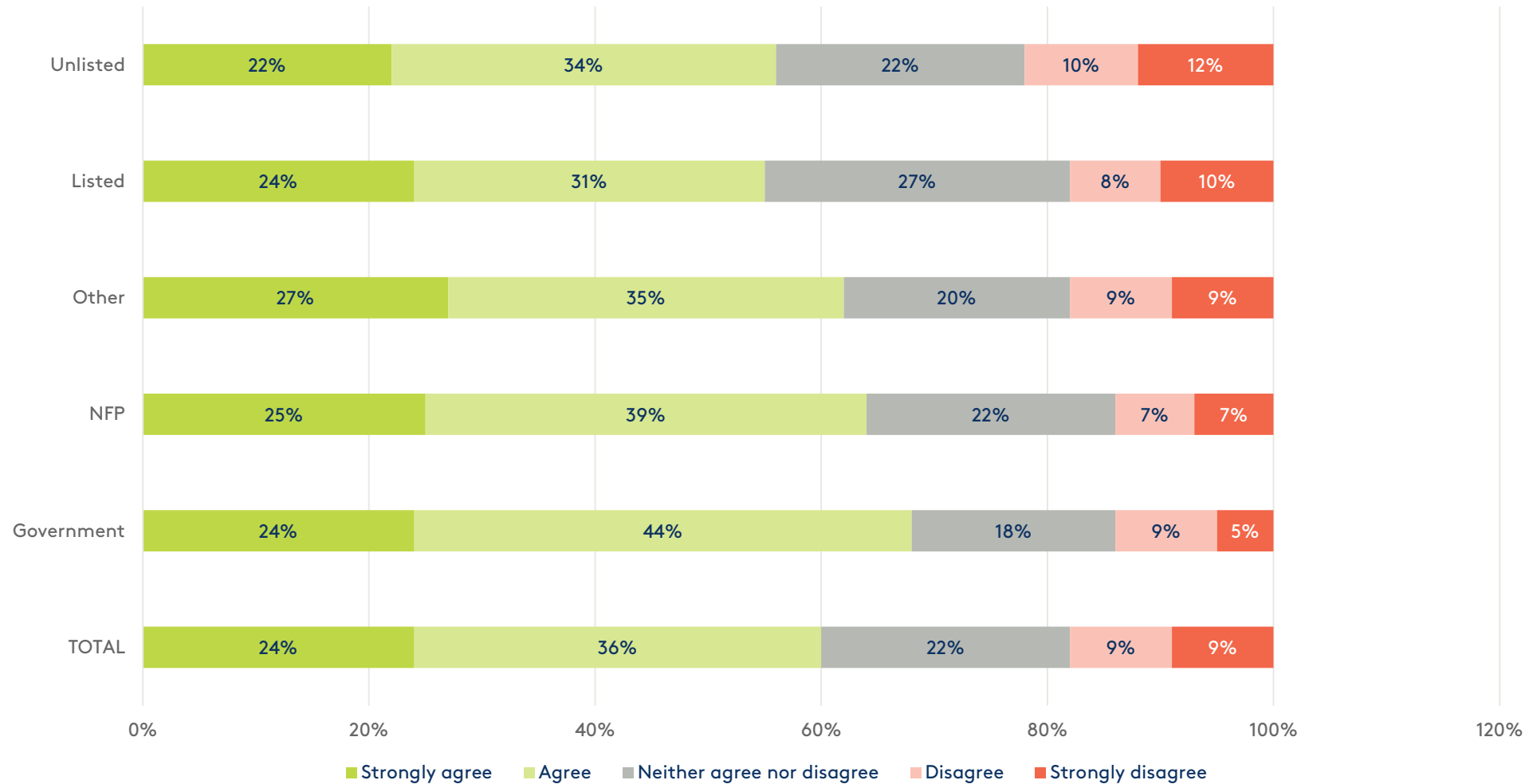
Q7. To what extent do you agree with the following statement: "In my opinion, my board should increase the attention it pays to climate change governance." (n=1,057)

Desire to increase attention to climate change governance (by age/gender)



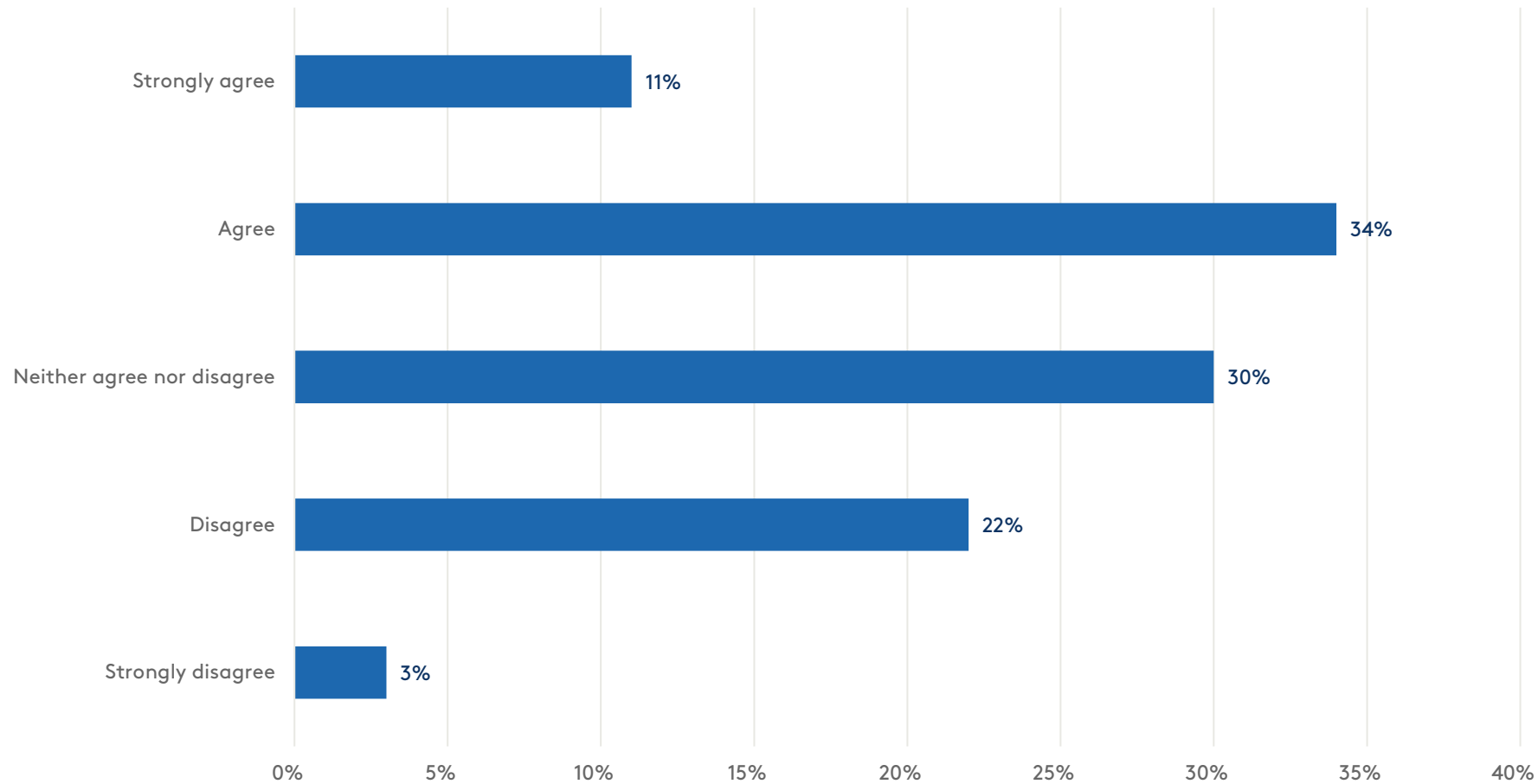
Q7. To what extent do you agree with the following statement: "In my opinion, my board should increase the attention it pays to climate change governance." (n=1,057)

Desire to increase attention to climate change governance (by sector)



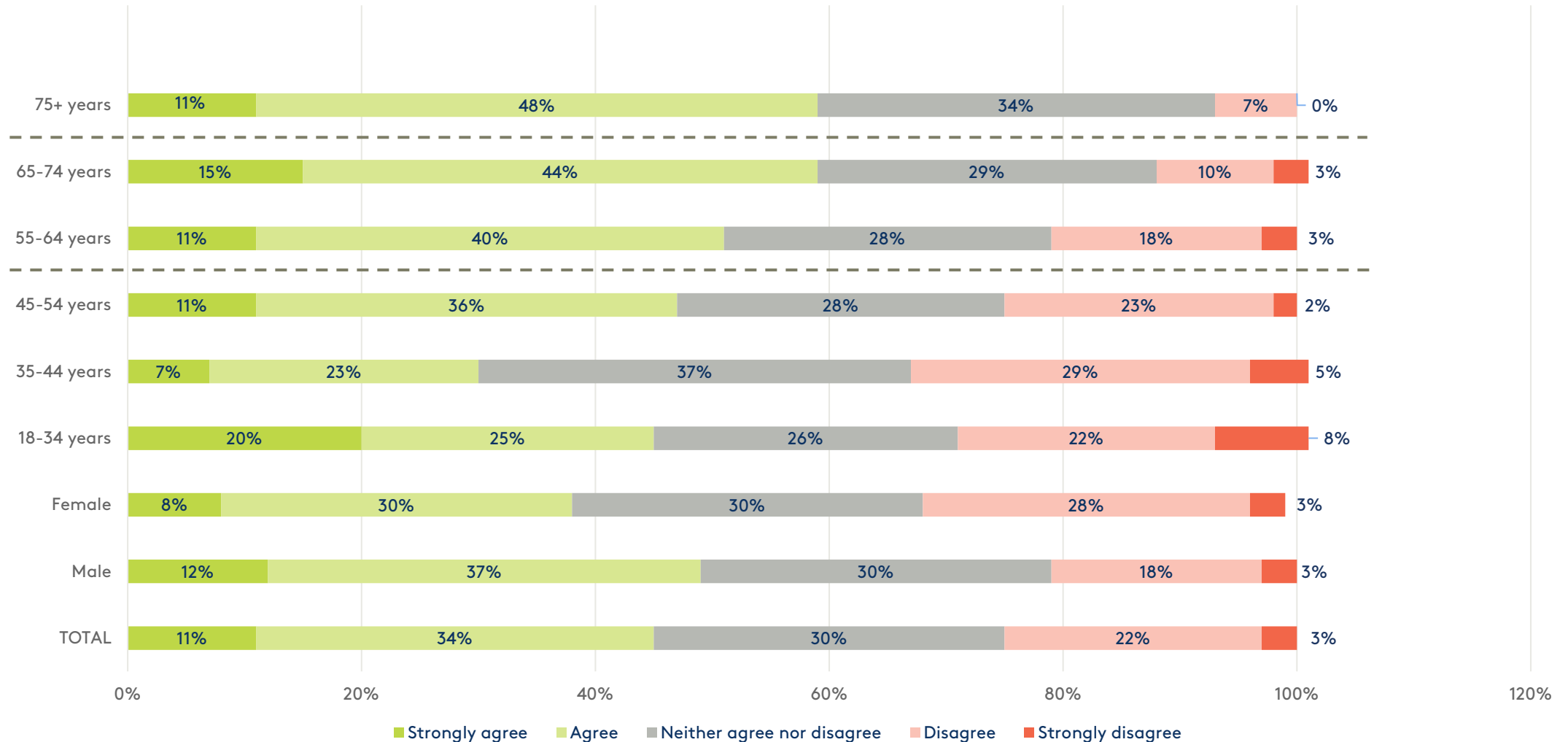
Q7. To what extent do you agree with the following statement: "In my opinion, my board should increase the attention it pays to climate change governance." (n=1,057)
 Sorted by Net Agreement = (Strongly Agree + Agree) minus (Disagree + Strongly Disagree)

Board competence in addressing climate governance



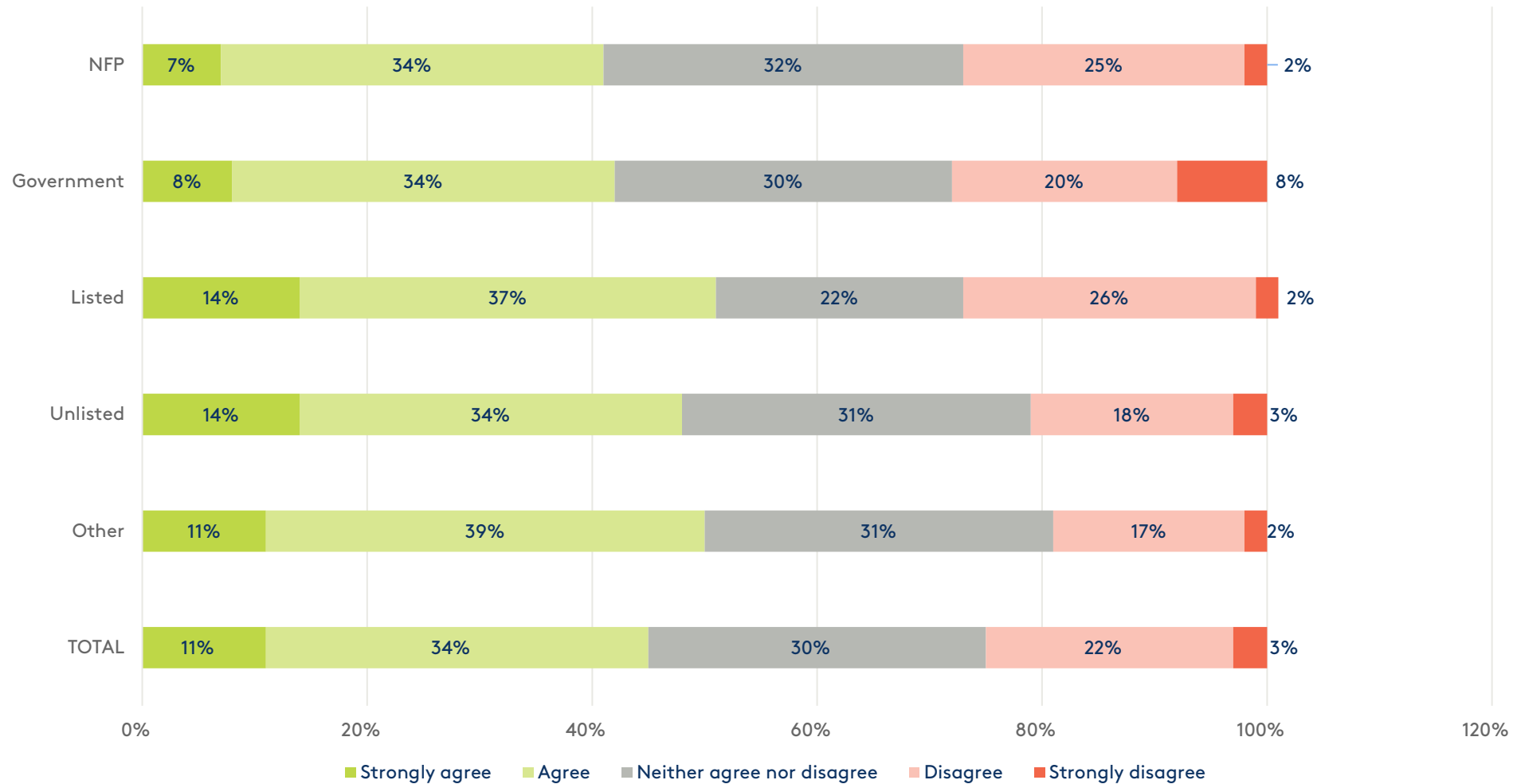
Q8. To what extent do you agree with the following statement? "My board has the knowledge and experience to adequately address the climate governance issues facing our organisation" (n=1,056)

Board competence in addressing climate governance (by age/gender)



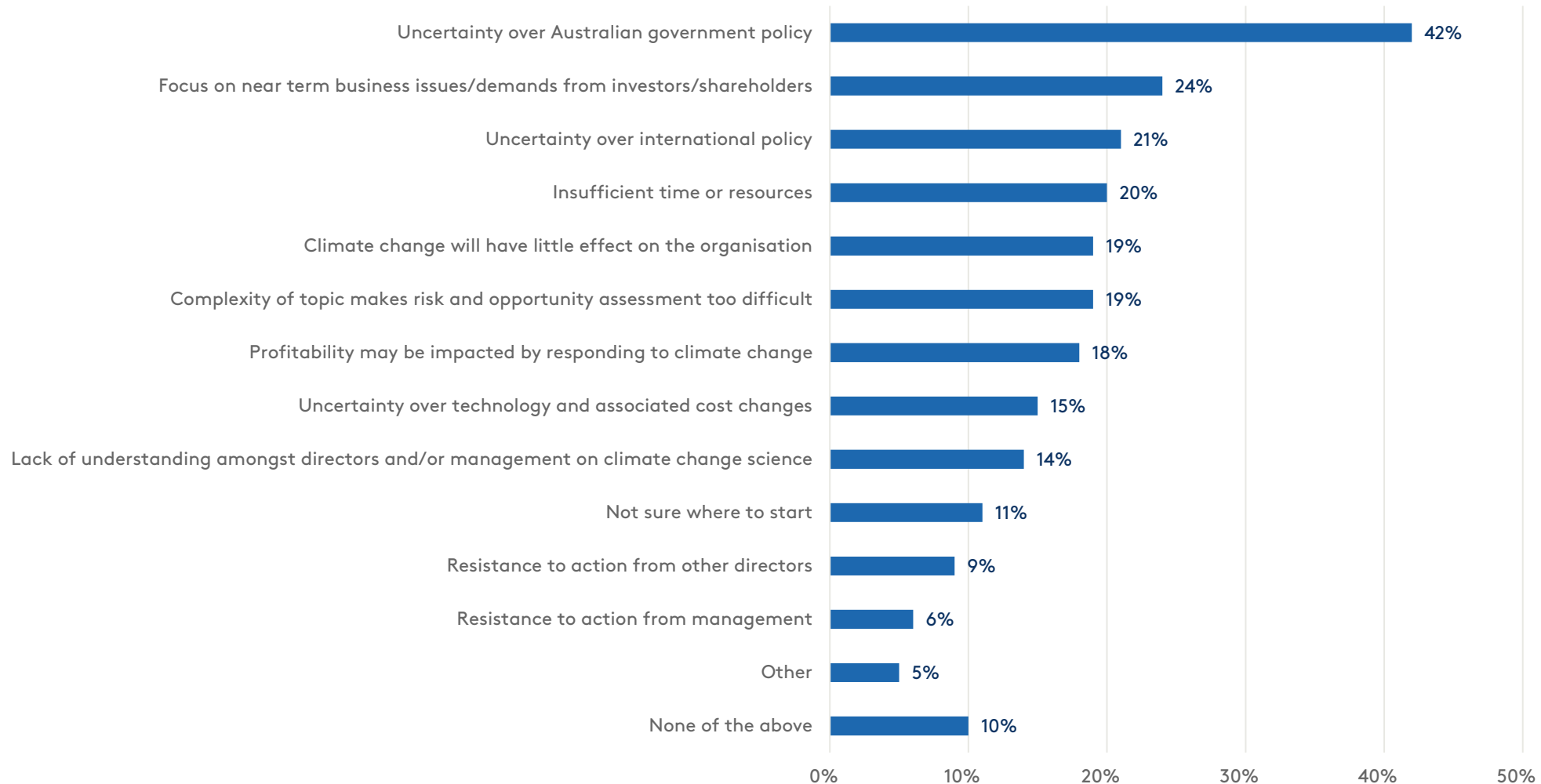
Q8. To what extent do you agree with the following statement? "My board has the knowledge and experience to adequately address the climate governance issues facing our organisation" (n=1,056)

Board competence in addressing climate governance (by sector)



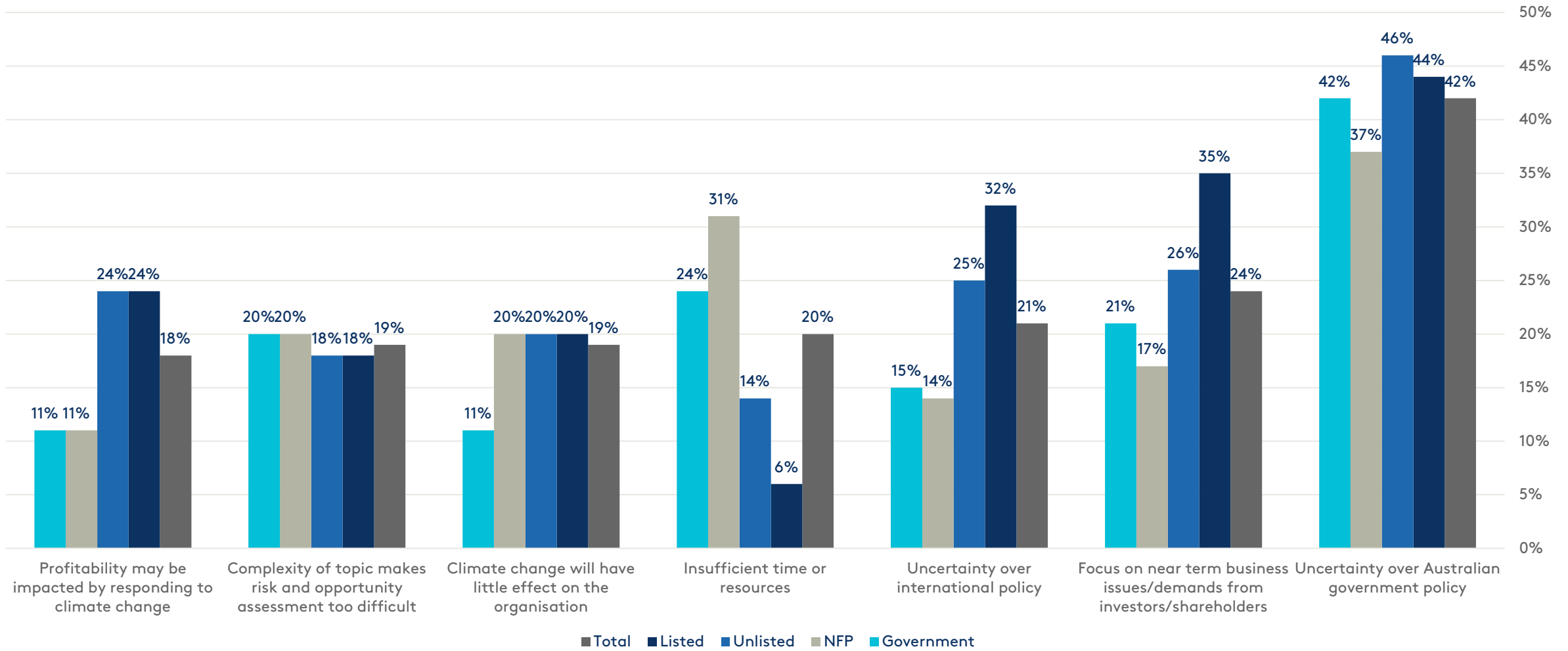
Q8. To what extent do you agree with the following statement? "My board has the knowledge and experience to adequately address the climate governance issues facing our organisation" (n=1,056)

Barriers to climate change governance



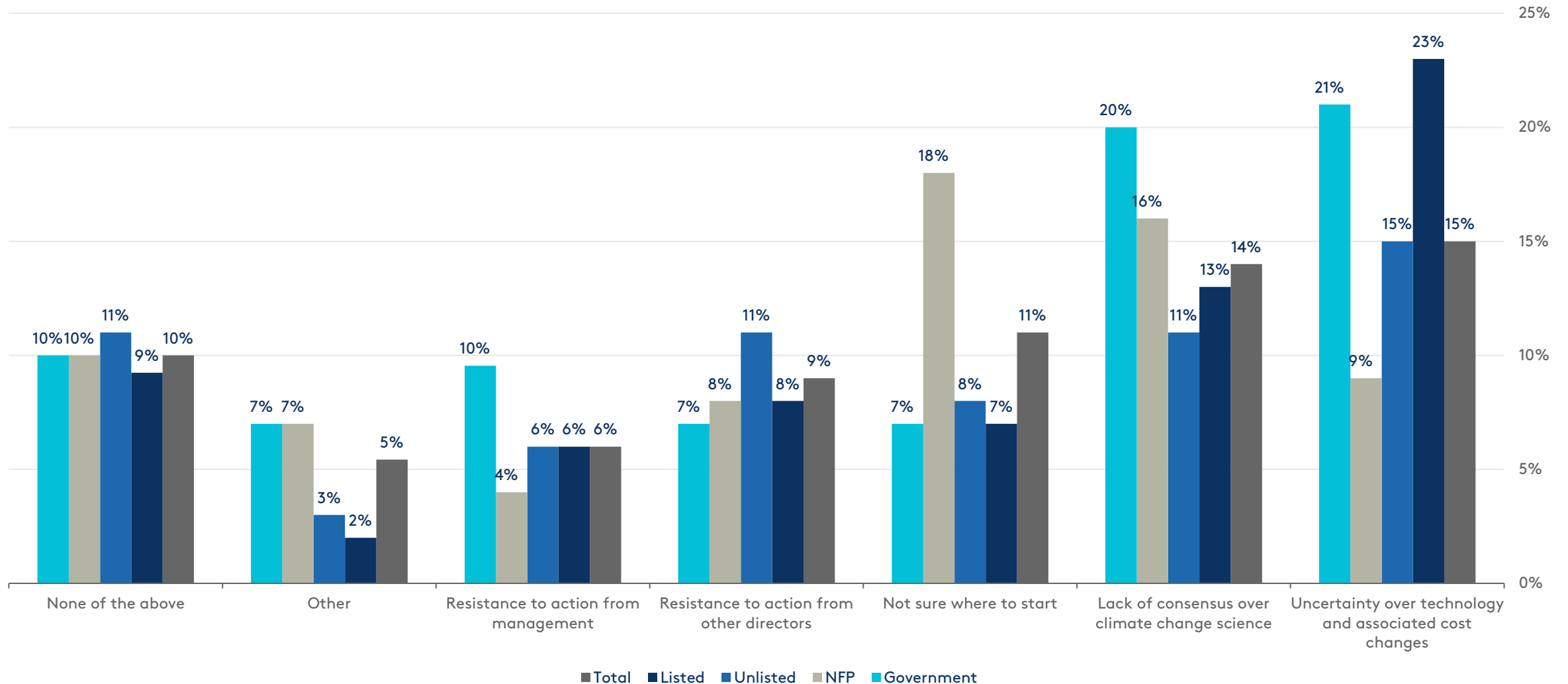
Q9. To what extent do you feel the following issues are barriers to the board successfully governing climate change at your organisation? [select up to three] (n=1,040)

Barriers to climate change governance – 1/2 (by sector)



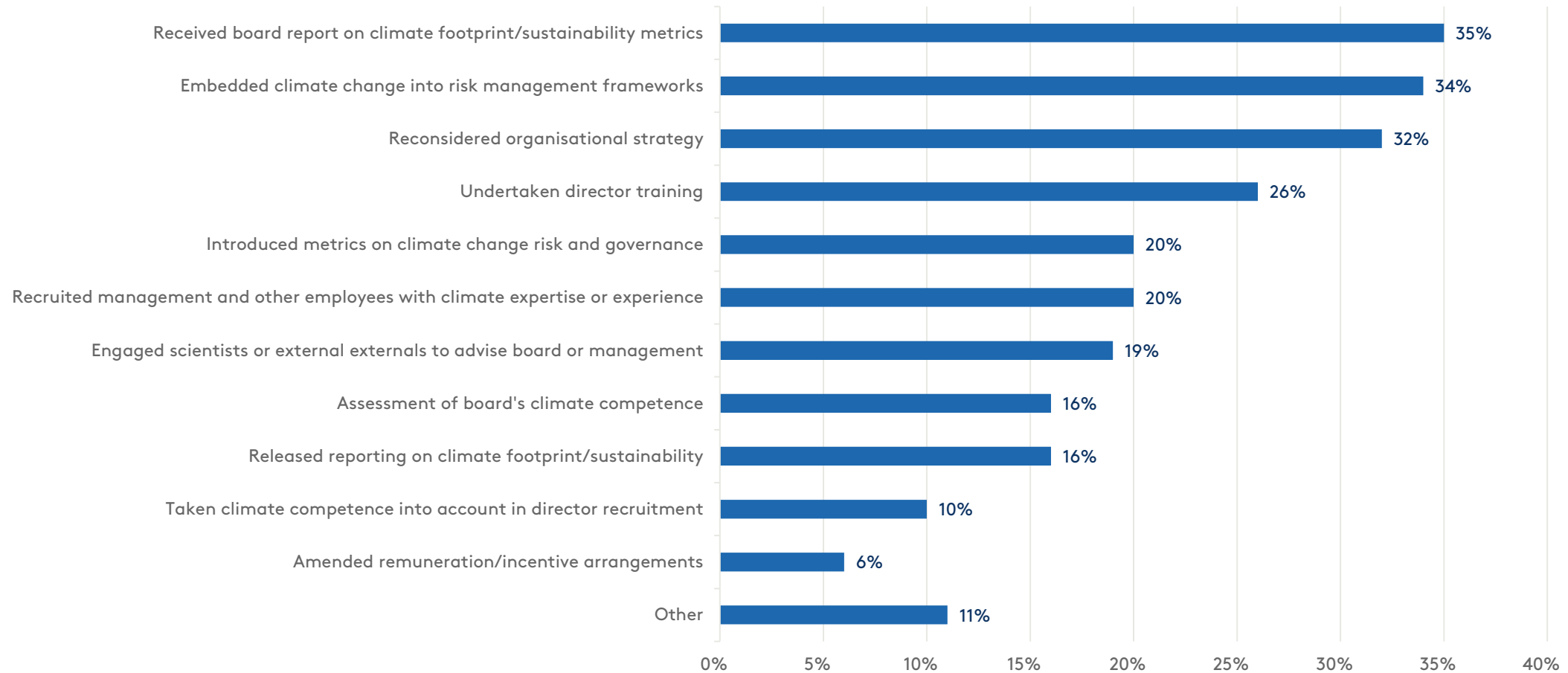
Q9. To what extent do you feel the following issues are barriers to the board successfully governing climate change at your organisation? [select up to three] (n=1,040)

Barriers to climate change governance – 2/2 (by sector)



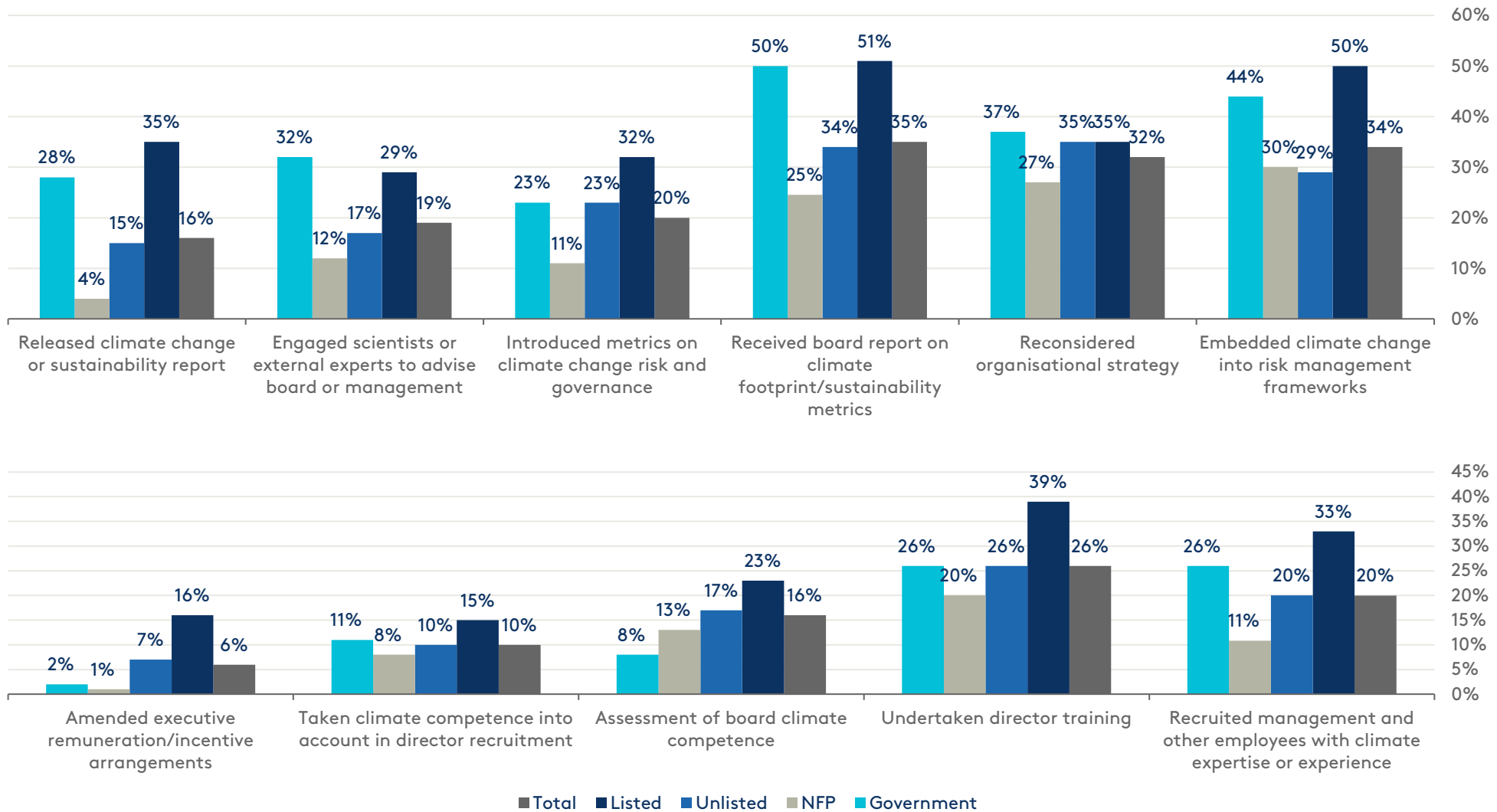
Q9. To what extent do you feel the following issues are barriers to the board successfully governing climate change at your organisation? [select up to three] (n=1,040)

Board climate change activity



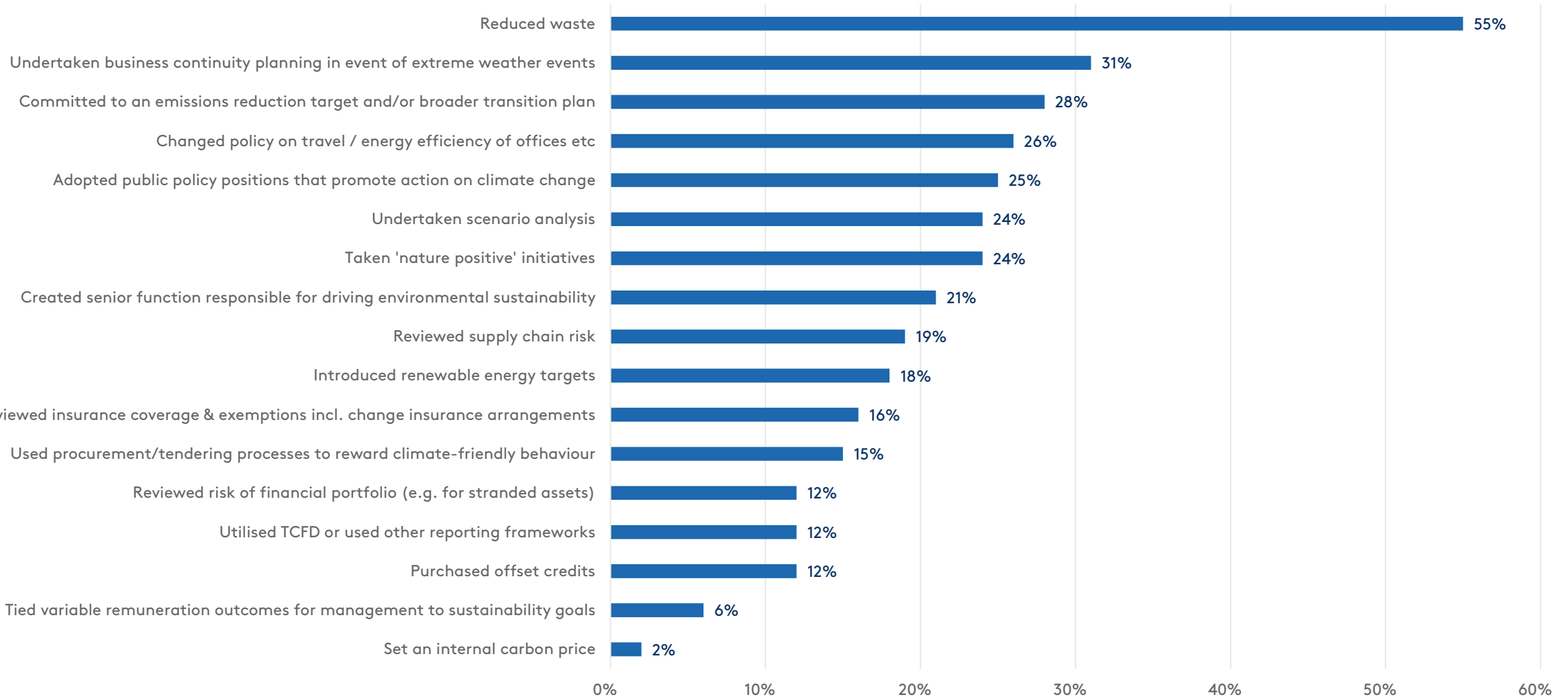
Q10. What steps has your board taken to respond to climate governance, risk and opportunity? [select all applicable] (n=1,063)

Board climate change activity (by sector)



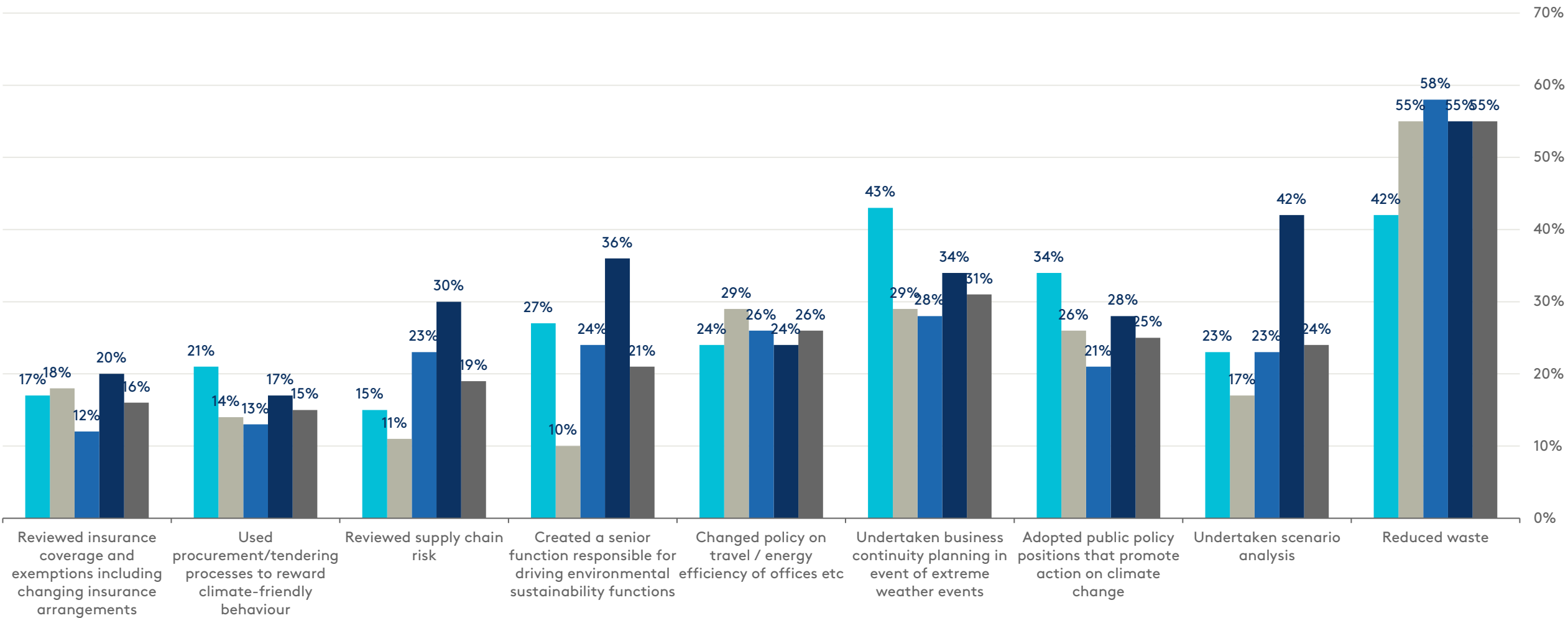
Q10. What steps has your board taken to respond to climate governance, risk and opportunity? [select all applicable] (n=1,063)

Organisational climate change activity



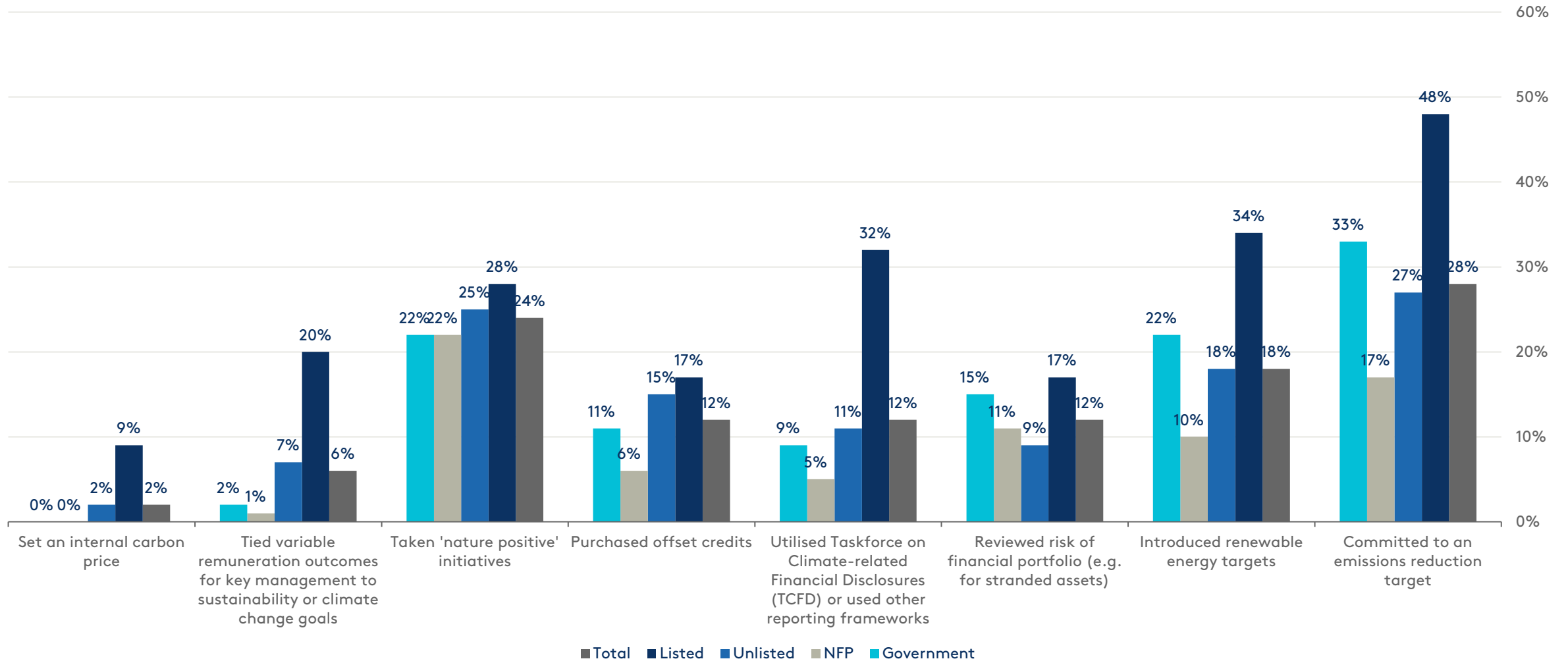
Q11. What steps has your organisation taken to respond to climate risk and opportunity? [select all applicable] (n=1,040)

Organisational climate change activity – 1/2 (by sector)



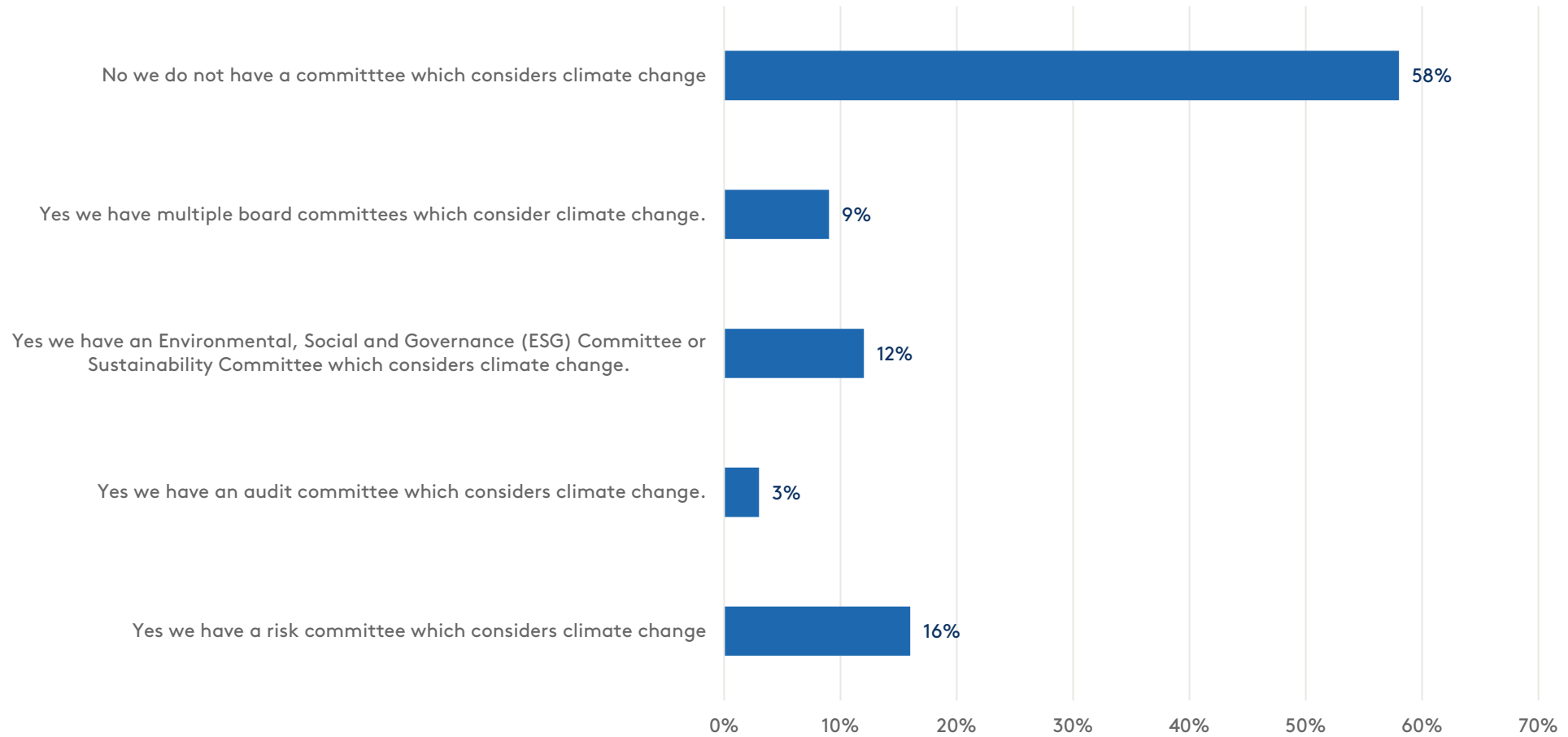
Q11. What steps has your organisation taken to respond to climate risk and opportunity? [select all applicable] (n=1,040)

Organisational climate change activity – 2/2 (by sector)



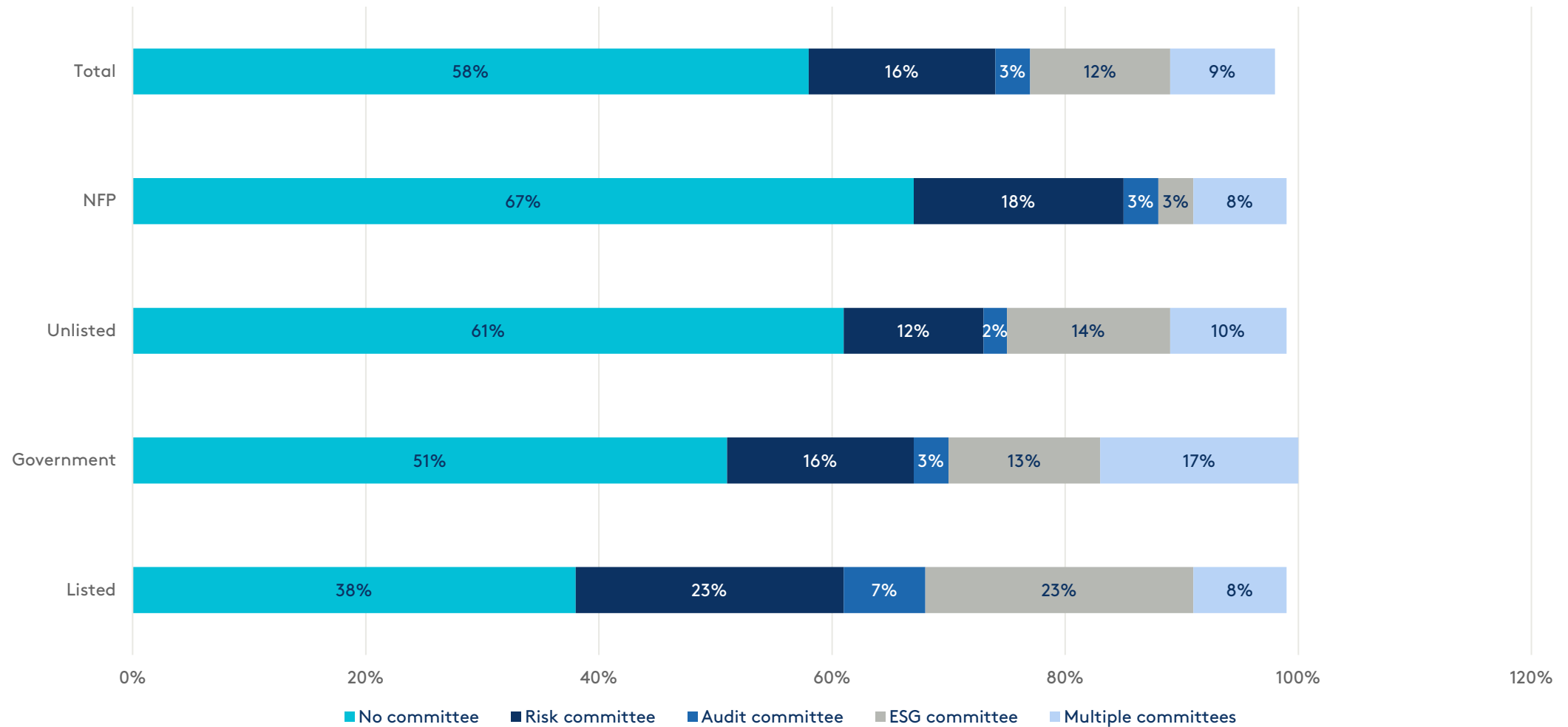
Q11. What steps has your organisation taken to respond to climate risk and opportunity? [select all applicable] (n=1,040)

Board structure considers climate change



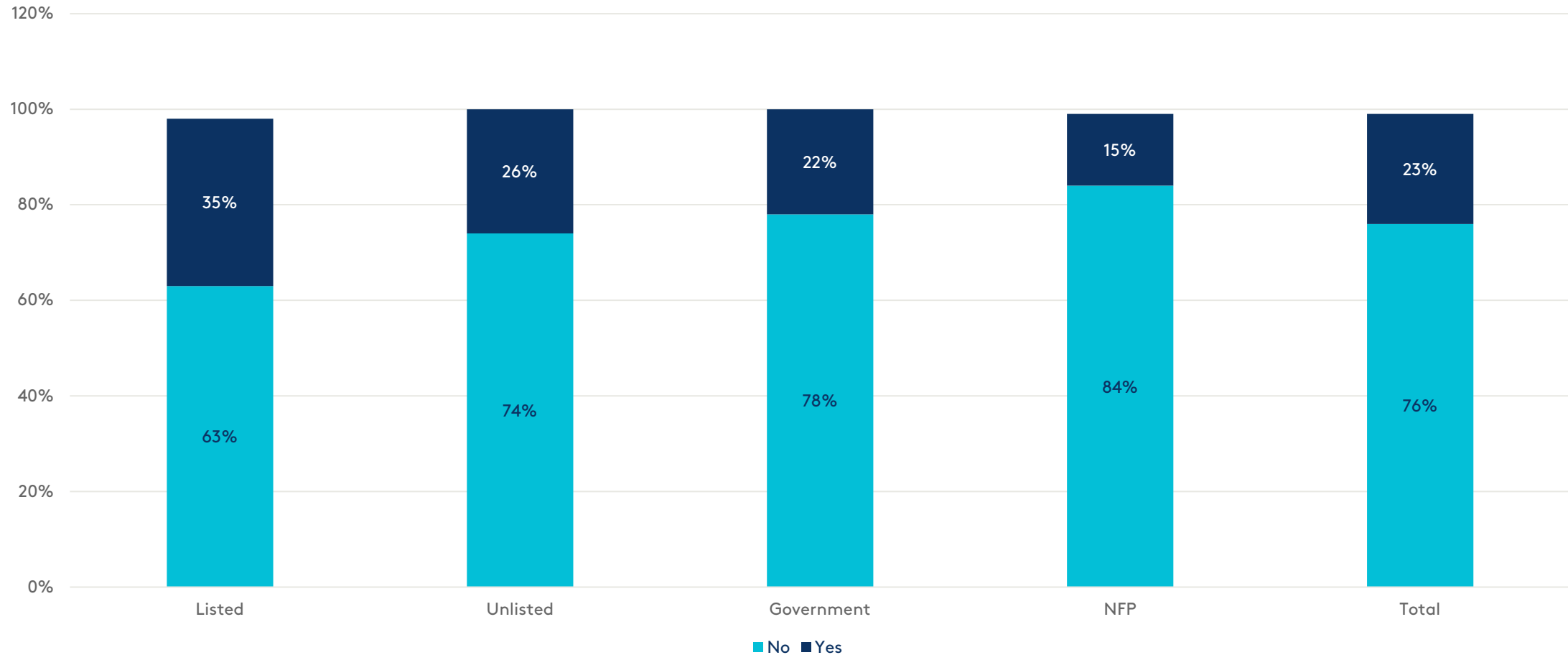
Q13. Does your board have a committee that considers and advises the board on climate change issues? (n=1,057)

Board structure considers climate change (by sector)



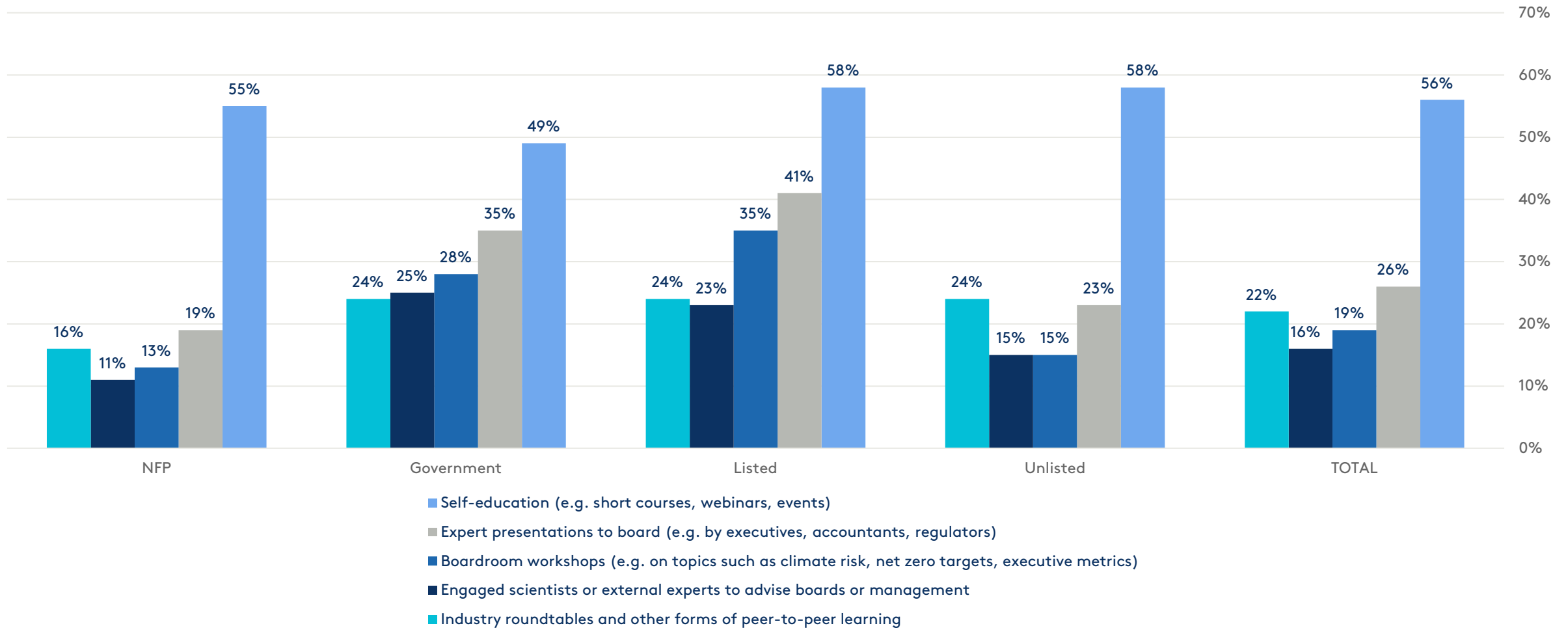
Q13. Does your board have a committee that considers and advises the board on climate change issues? (n=1,057)

Skills matrix – includes climate (by sector)



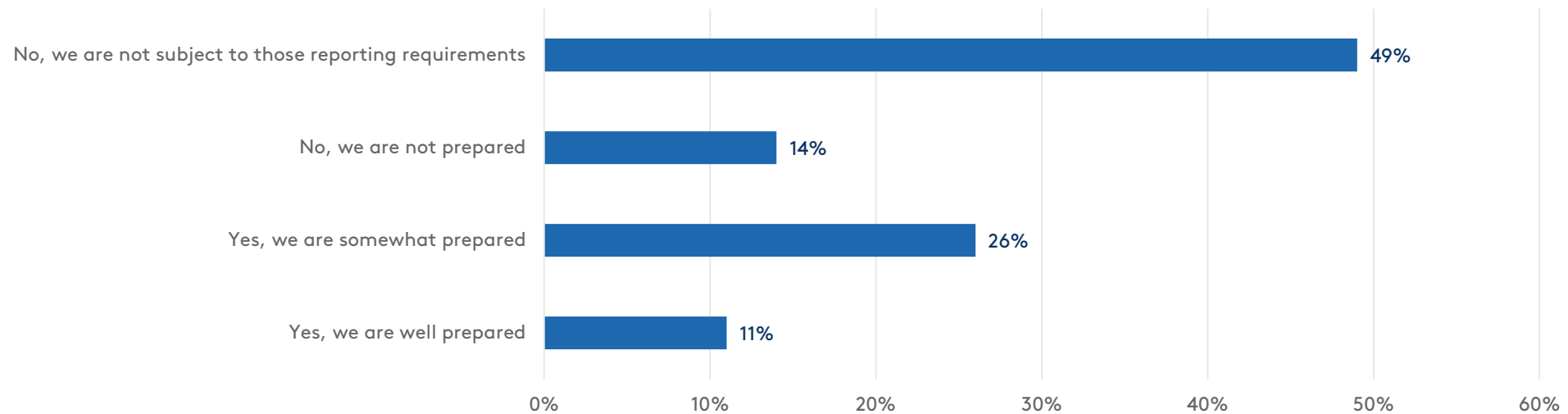
Q14. Does your board's skills matrix include climate expertise? (n=1,057)

Steps to upskill non-executive directors on climate competency (by sector)



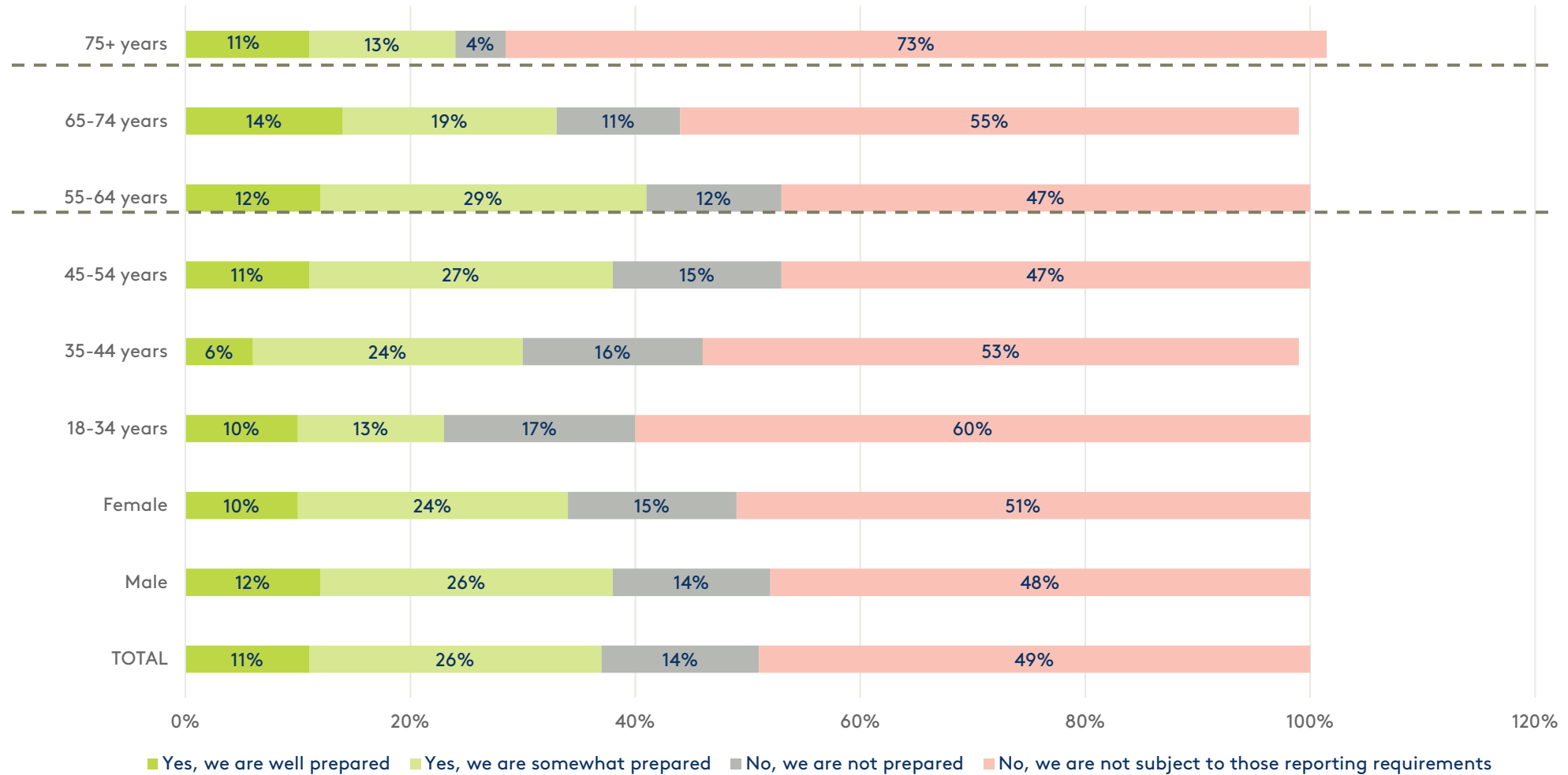
Q15. What steps has your board taken to upskill non-executive directors on climate competency? [select all applicable] (n=1,040)

Prepared for mandatory climate reporting



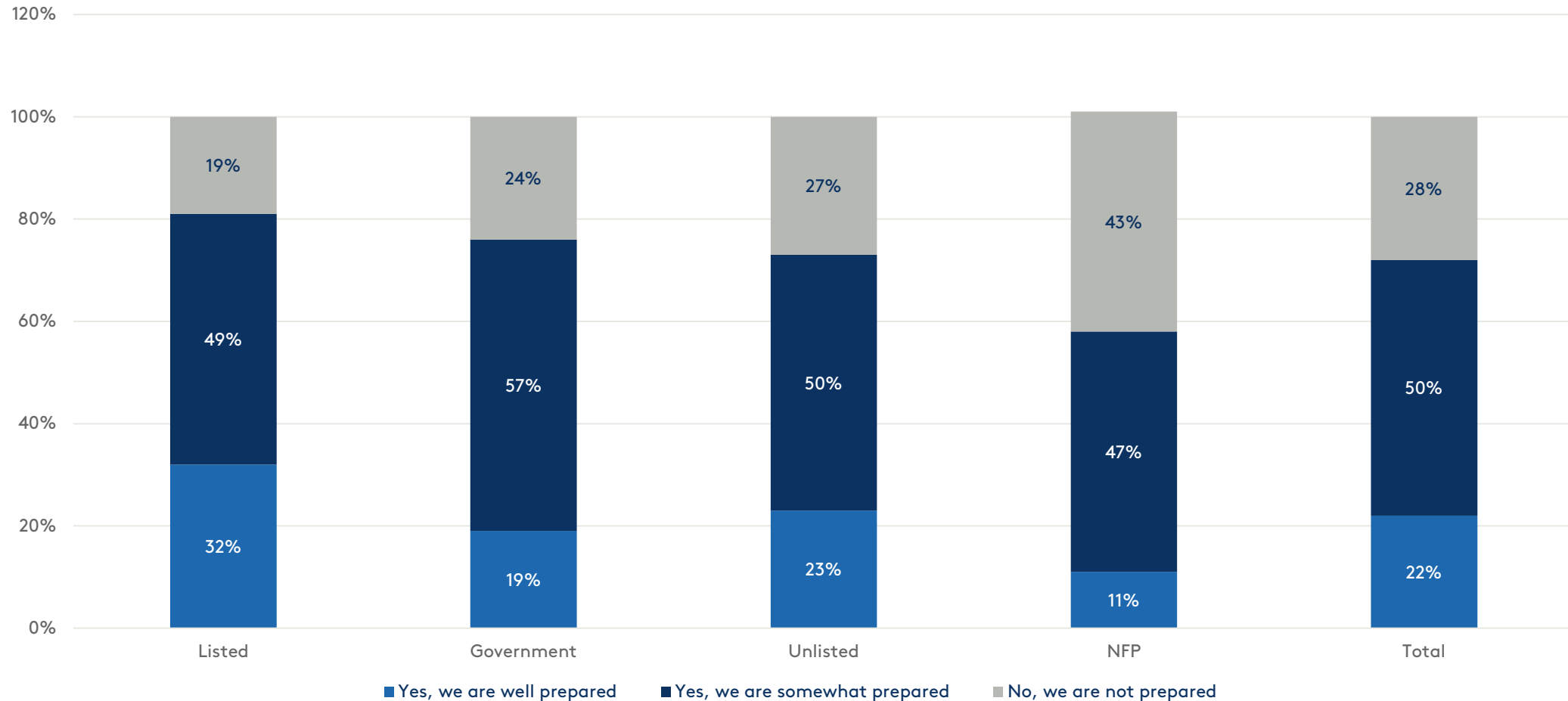
Q16. For some companies mandatory climate reporting will come into effect from 1 July 2024. Do you consider your organisation prepared for climate reporting? (n=1,057)

Prepared for mandatory climate reporting (by age/gender)



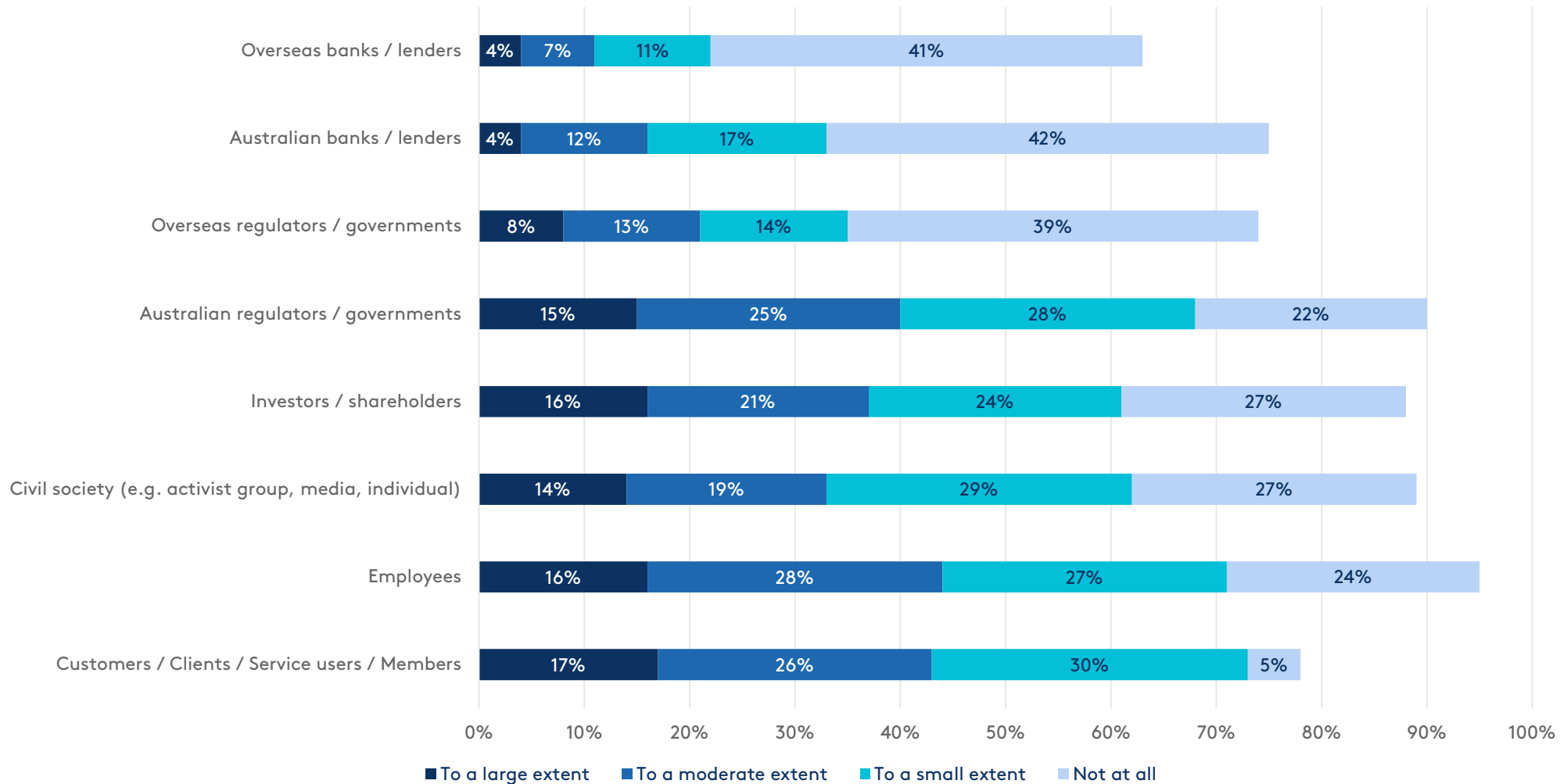
Q16. For some companies mandatory climate reporting will come into effect from 1 July 2024. Do you consider your organisation prepared for climate reporting? (n=1,057)

Prepared for mandatory climate reporting (by sector, excluding those not subject to reporting)



Q16. For some companies mandatory climate reporting will come into effect from 1 July 2024. Do you consider your organisation prepared for climate reporting? (n=536)
(Figures above include only those subject to climate reporting, ranked by prepared (somewhat prepared+ well prepared))

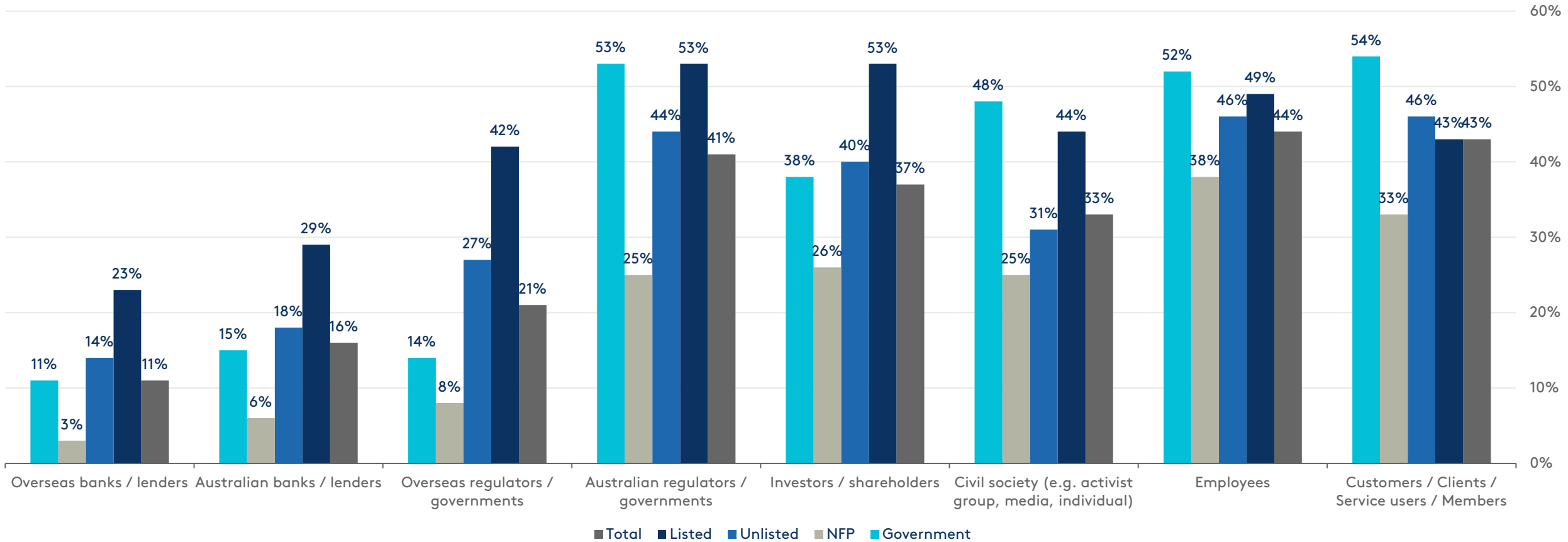
Pressure from key stakeholders



Q17. To what extent does your organisation feel pressure to act on climate change from the following stakeholders? (n=1,010)

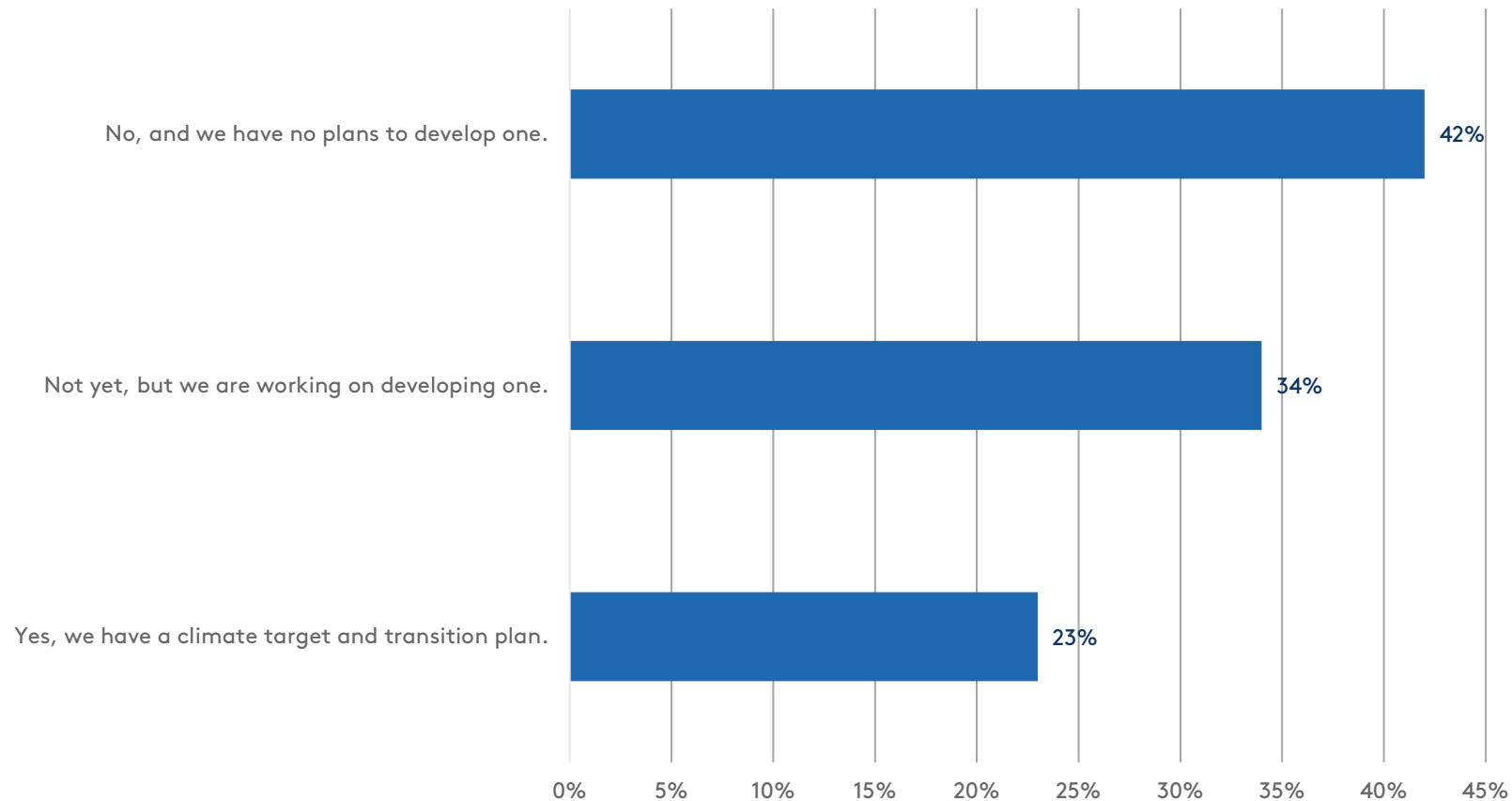
Note: The gap in responses is due to applicants selecting 'Not applicable/unsure'.

Pressure from stakeholders (by sector)



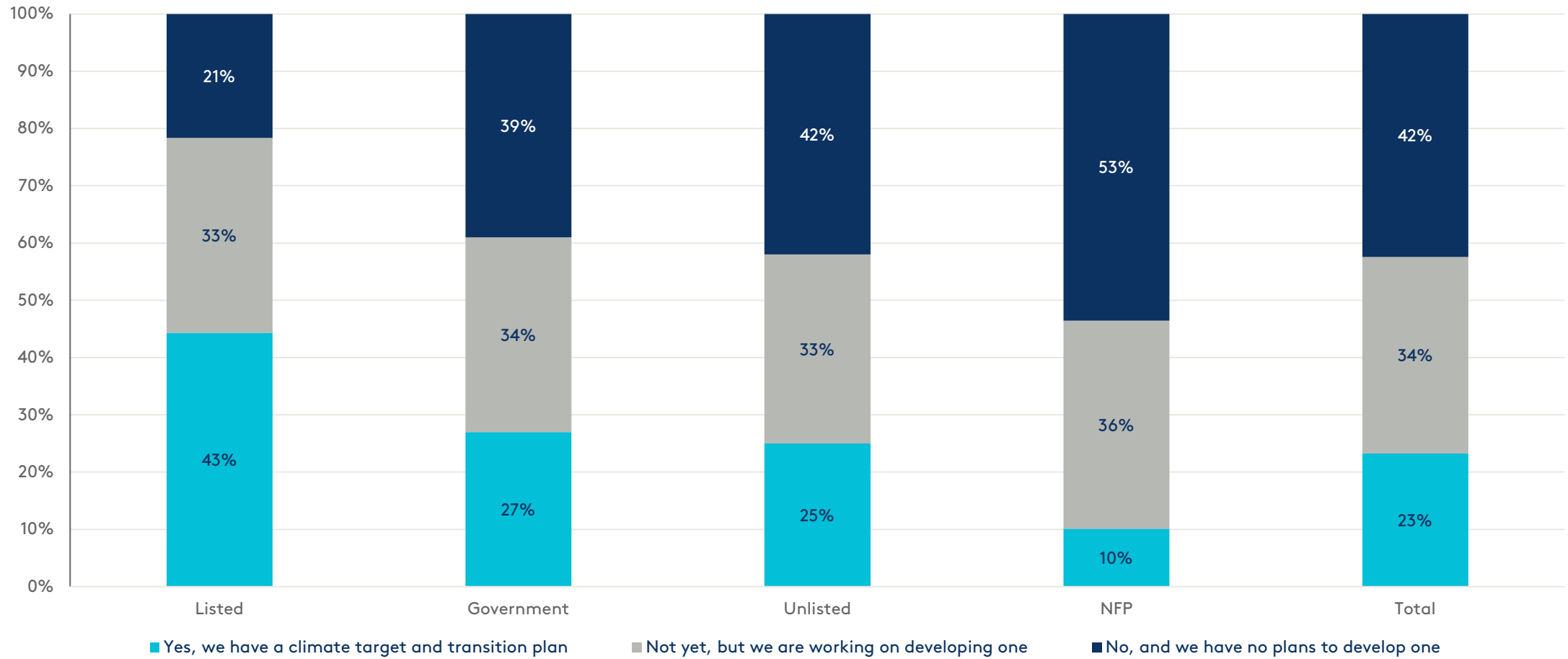
Q17. To what extent does your organisation feel pressure to act on climate change from the following stakeholders? (n=1,010)

Long-term climate target and transition plan



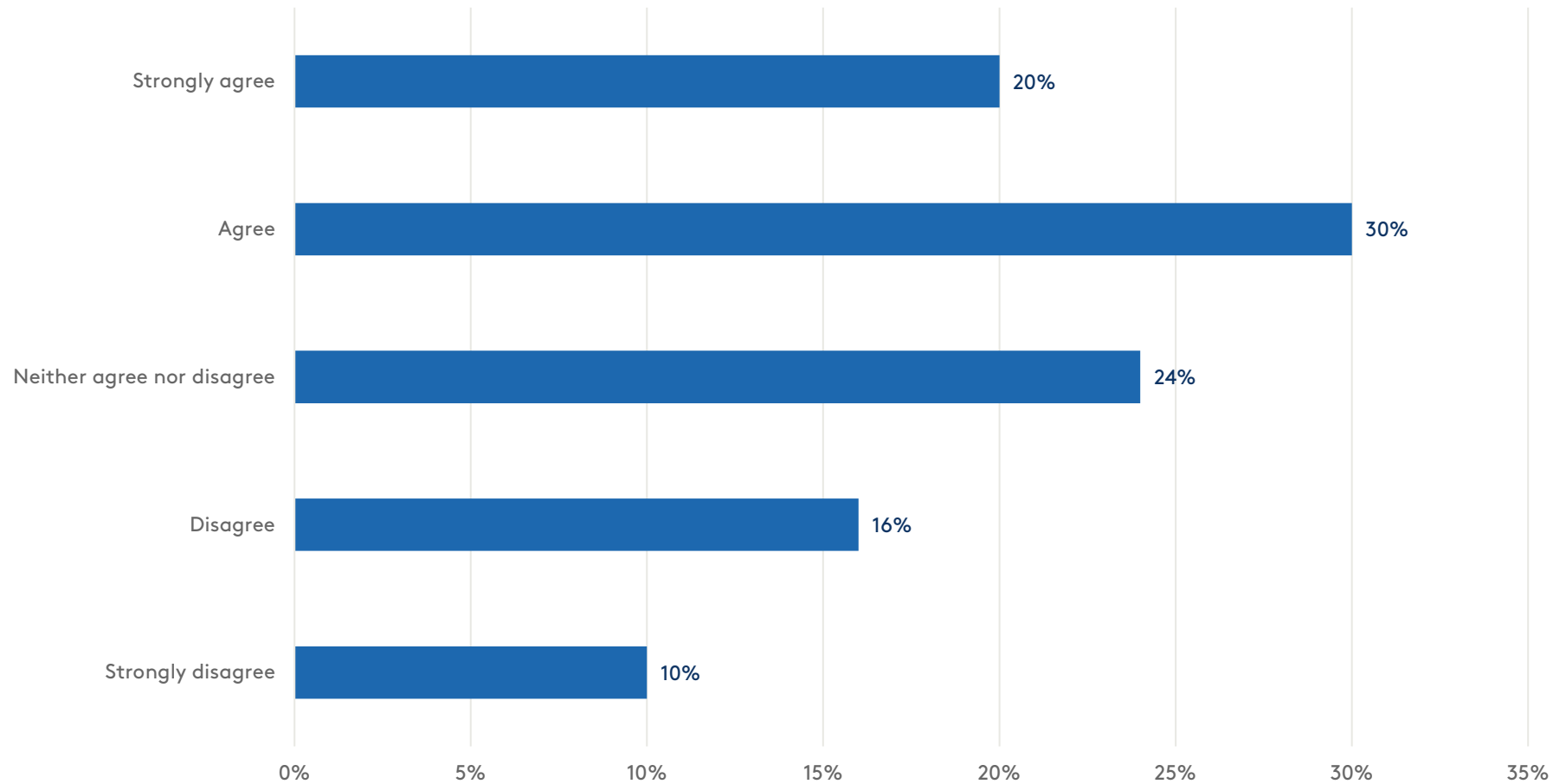
Q18. Does your organisation currently have a long-term climate target or net zero target and transition plan? (n=1,057)

Long-term climate target and transition plan (by sector)



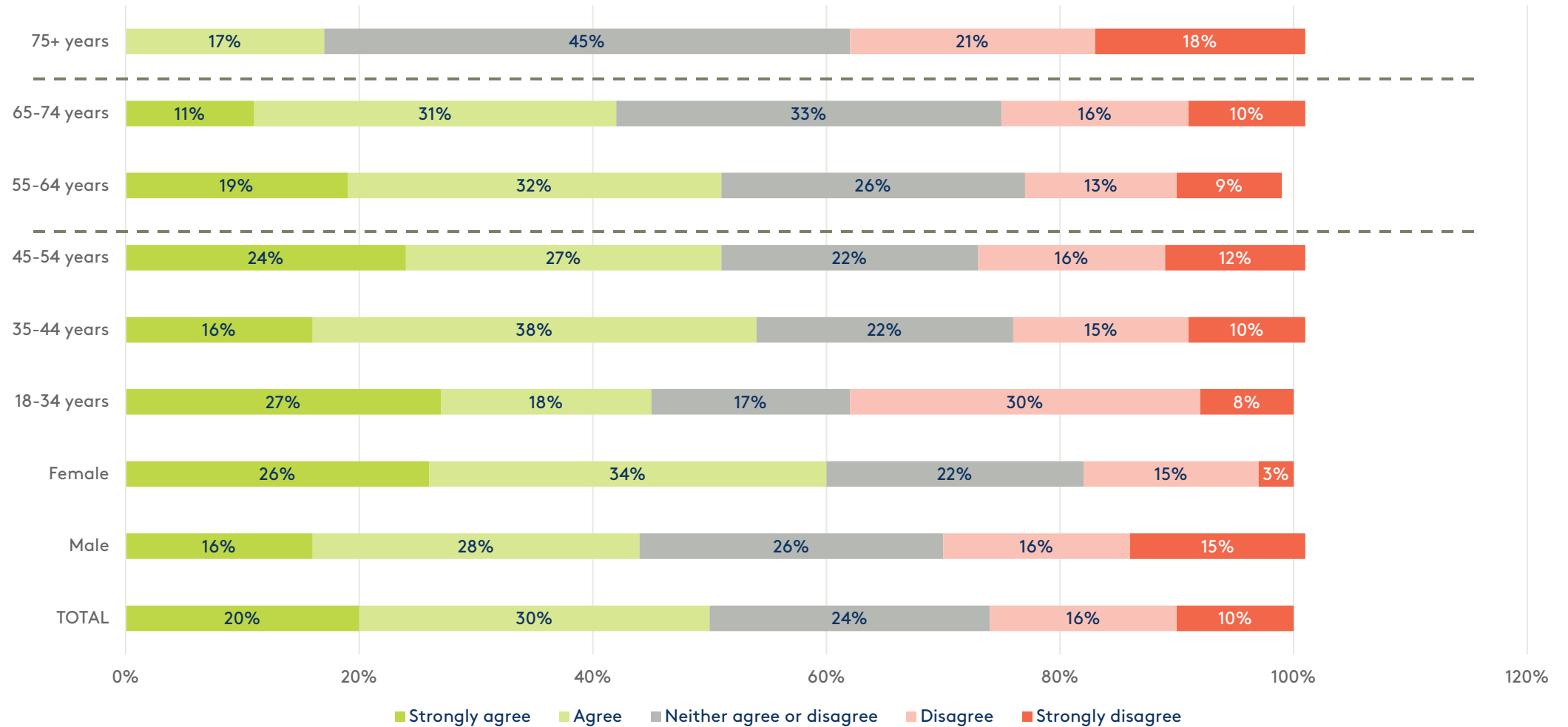
Q18. Does your organisation currently have a long-term climate target or net zero target and transition plan? (n=1,057)

Nature and biodiversity loss is a material financial risk



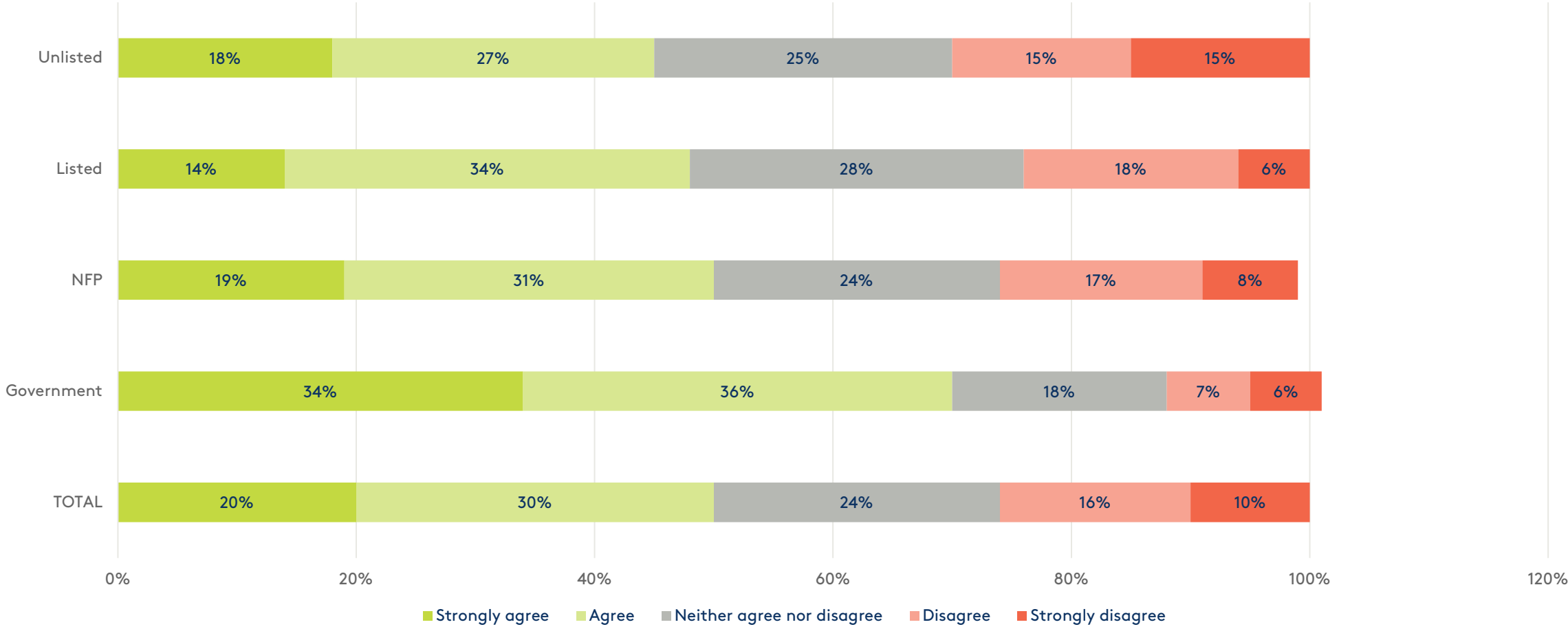
Q19. To what extent do you agree that nature and biodiversity loss are material financial risks for your organisation (n=1,057)

Nature and biodiversity loss as a material financial risk to organisations (by age/gender)



Q19. To what extent do you agree that nature and biodiversity loss are material financial risks for your organisation (n=1,057)

Nature and biodiversity loss as a material financial risk to organisations (by sector)



Q19. To what extent do you agree that nature and biodiversity loss are material financial risks for your organisation (n=1,057) (ranked by agreement (Strongly agree + Agree))

Themes raised in open-text comments regarding board climate approaches



Q20. Do you have any other comments you wish to make on your board's approach to climate governance? (Chart shows sentiment from 172 comments from separate survey respondents. The word size is proportional to the number of times each theme occurred in open-text.)