

Creating a sustainability network to support SMEs

In their ecological
transition and
energy security

NOVEMBER 2023



About Climate Strategy & Partners

Climate Strategy & Partners ("Climate Strategy") is a leading policy advisory and consulting firm in the areas of climate finance, innovation, energy efficiency investments, as well as the business strategies and government policies needed to effectively accelerate the transition to a zero net emissions economy. For 14 years, the Climate Strategy team has been advising companies, banks and governments around the world on how to make the economic transition to a low-carbon economy. Climate Strategy's CEO, Peter Sweatman, has authored or co-authored 20 white papers and was the rapporteur for the European Commission's Energy Efficiency Financial Institutions Group (EEFIG) and the United Nations Environment Finance Initiative, leading a decade of pioneering work between 2013 and 2023. Climate Strategy has supported the development of energy transition policies in the G20 and in Spain, Mexico, France and the UK. Launched in 2016, Climate Strategy's subsidiary Energy Efficiency Capital Advisors (EECA) has structured and executed ten placements for international energy efficiency investors totalling over €50 billion for Spanish cities, companies and buildings.

About this report

This report has been prepared by Peter Sweatman, CEO of Climate Strategy, and Adriana Rodríguez, as principal researcher and coordinator, with the assistance of Alejandro Bravo in research, and Mauricio Yrivarren in graphic design. All information contained in this report has been obtained by Climate Strategy & Partners from public sources, or directly from the companies cited, which it believes to be accurate and reliable. However, due to the possibility of human or mechanical error, as well as other factors, all information contained in this document is provided "AS IS", without warranty of any kind. This report has been prepared with the contribution of reports published by numerous experts and organisations and has been reviewed by the following experts: Carmen Navarro (Manager, Spanish Group for Green Growth and coordinator of SME Climate Hub in Spain), Lara Lázaro (Senior Researcher, Real Instituto Elcano) and Sofia Tirado (Researcher, Real Instituto Elcano), Llanos San Miguel Gómez-Ullate (Head of Sustainability, Chamber of Commerce of Cantabria), Manuel Riera Díaz (Senior Technician of the Climate Action and Just Ecological Transition Area, UGT), Javier Carlier (Director of B-Kaïnd Madrid), Pedro Alarcón (Head of the Accounting Department at B-Kaïnd Madrid), Tomás Barrilero (Partner at Bufete Barrilero y Asociados) and Igor Barcena (Head of the Administrative Law Division at Bufete Barrilero y Asociados).

All opinions are subject to change and acknowledgement and thanks to any organisation does not imply its endorsement of the final text. The views expressed do not necessarily represent the decision or stated policy of Climate Strategy & Partners nor does citation of trade names or business processes constitute endorsement. The designations employed and the presentation of the material in this publication do not imply the expression of any opinion whatsoever on the part of Climate Strategy & Partners or the authors concerning the legal status of any country, territory, city or area or of its authorities, or concerning the delimitation of its frontiers or boundaries.

Copyright 2023 © Climate Strategy & Partners.

Reproduction in whole or in part, except for commercial purposes, is authorised provided the source is acknowledged. More information can be found at www.climatestrategy.com or can be requested by email to info@climatestrategy.com or on X (formerly Twitter) [@ClimateSt](https://twitter.com/ClimateSt).

Table of contents

About Climate Strategy & Partners	2
Executive Summary	4
Introduction to the project	7
Focus on 2023	10
Methodology	15
The tractor effect of large companies on SME climate management in supply chains	20
New corporate sustainability regulatory framework calls for the measurement and the reduction of emissions measurement across the supply chains	25
Big businesses respond to legislative pressure with new green purchasing requirements	38
Sustainable finance: the driver for planning and carrying out the decarbonisation of SMEs	49
The European sustainable finance framework creates an opportunity for SMEs seeking support decarbonise	52
Banking experiences in Spain reveal there are promising mobilisation strategies to address the challenges for SMEs finance	61
Local platforms supporting SMEs	80
Business platforms and their transition towards offering sustainability-focused services	83
Best practices, regional differences and next steps towards offering a more coordinated and structured support	91
Exploring the role of accounting services in SME carbon footprint calculation and reporting	99
Carbon accounting is a first step in the integration of sustainability within financial accounting	101
The state of carbon accounting services in Spain: an area in development that needs more incentives and technological solutions	112
Conclusions and recommendations	122
Annexes	139
Bibliography	169

Executive Summary

SMEs contribute 61.5% of Spain's gross value added, generate 62.89% of employment and account for 99.9% of the business fabric (a total of 2,926,955 companies). It is also estimated that 50% of Spain's GHG emissions come from the activities of these companies. **Mobilising and supporting the decarbonisation of SMEs is therefore essential to achieve the goal of net zero emissions in Spain and Europe by 2050, while ensuring a fair and stable economic and employment transition.**

This transformation towards a more efficient, low-emission business model which takes into account our ecosystems will also be key to strengthening the competitiveness of Spanish SMEs and their resilience to face future energy, economic and climate crises. As shown in a Climate Strategy report (2022) presented at COP27, there are innovative case studies of leading SMEs in Spain that are using new tools, technologies and processes to measure and reduce emissions from their activities. However, in general, we find that **climate action by Spanish SMEs lacks structural focus due to a set of barriers and limitations in the access to finance, knowledge and tools.**

The main challenge of mobilising decarbonisation in SMEs stems from their size, local dispersion and granularity - there are almost 3 million in diverse sectors and distributed across the different regions of Spain. Since the start of this project in 2022, we have been in contact with more than 90 business platforms from all Autonomous Communities and more than a thousand SMEs (directly and indirectly) to understand the key levers to help address this challenge. Our main conclusion is **the need to create a sustainability network focused on providing local support to SMEs through access to climate training, tools to develop robust climate action plans and funding to implement them.**

Throughout 2023 we have focused on identifying those key actors that need to be involved in this network: **large companies, banks, business platforms and accountants.** This report analyses best practices in their sectors to effectively achieve and mobilise the decarbonisation of a critical mass of SMEs across Spain. Primarily, **our research shows that there is a significant coordination gap between these actors that needs to be filled with a national strategy where the public administration acts as the facilitator.**

To this end, the Pact Activating SMEs x CLIMATE and RESILIENCE was launched to create a sustainability network in Spain that connects these private and public sector actors. So far, more than 19 business platforms and civil society organisations have signed up to the Pact, which has agreed on more than 140 climate support actions by 2024 that can benefit more than 28.000 SMEs. This Pact will be presented at COP28 to encourage the participation of multinational companies and financial institutions, who have a significant 'tractor effect' within global SME supply chains. The project will also serve as a model strategy for governments seeking to boost the decarbonisation of their SMEs.

The following recommendations addressed to each of the mobilisation stakeholders aim to complement and reinforce the newly consolidated SME climate support network.

Influential stakeholders	Recommendations
Large companies	Develop climate activation and support programmes for SMEs in their supply chains.
	Establish a net zero emissions plan by 2050 in its supply chain and integrate mandatory sustainable procurement criteria to meet these targets.
	Strengthen procurement teams in supply chain climate management through training, tools and incentives.
Banks	Advance sectoral decarbonisation and sustainable financing processes by supporting them in the development of climate tools for SMEs .
	Promote the development of new sectoral technologies for estimating the carbon footprint of SMEs integrated into assessments of new financing flows.
	Integrate climate training programmes and tools for managers and business networks , supported by advisory teams in the most polluting sectors.
Business platforms	Cooperate with the local administration to integrate a sustainability programme. The focus is on awareness-raising, technical advice and incentives for SMEs.
	Encourage public-private partnerships to secure funding, technical expertise and integration of tools in sustainability programmes.
	Join the Activating SMEs x CLIMATE and RESILIENCE Pact to promote the exchange of best practices and coordination of activities between territories.
Colleges of economists and accountants	Integrate research, outreach and training activities on carbon accounting into the curricula of territorial economists' colleges.
	Promote the development of interoperable and standardised carbon accounting tools in Spain in cooperation with technology providers.
	Connect with the Activating SMEs x CLIMATE and RESILIENCE Pact to create alliances and collaborations to drive quality and homogeneous carbon accounting services.
Public administration	Develop a national SME climate mobilisation strategy with the aim of proactively coordinating local actors through a public platform to facilitate access to resources, knowledge and finance.
	Accompany the mobilisation strategy with a funding framework for local networks that also simplifies and automates SMEs' access to public funds.
	Set ambitious and consistent standards for climate action and corporate transparency for all companies, with a particular focus on supply chains to incentivise cooperation between large companies and SME suppliers.



Introduction to the project

Introduction to the project

SMEs contribute 61.5% of Spain's gross value added,¹ generate 62.89% of employment² and account for 99.9% of the business fabric³ (a total of 2,926,955 companies).⁴ It is also estimated that 50% of Spain's GHG emissions come from the activities of these companies.⁵ Mobilising and supporting the decarbonisation of SMEs is therefore a fundamental requirement to achieve the goal of zero net emissions in Spain and Europe by 2050, while ensuring a fair and stable transition of the economy and employment. This transformation towards a more efficient, low-emission business model in tune with our ecosystem will also be key to strengthen the competitiveness of Spanish SMEs and their resilience in the face of future energy, economic and climate crises.

Most climate and sustainability policy initiatives have focused on the green transition for large companies, leaving a knowledge and action gap for SMEs. This support is essential as SMEs face a lack of resources to start and deepen their energy transition. This is compounded by the fact that SMEs in Spain are struggling to survive a complex economic situation following the Covid-19 halt and the energy price shock aggravated by the Russian invasion of Ukraine. It highlights the fact that **in 2022, 78% of Spanish SMEs suffered the negative impacts of the energy crisis due to the rise in the price of fossil gas.** Increasing legislative pressure introduces new transparency and climate action obligations that require greater ambition and an active stance from SMEs.

In order to address this gap, **in 2022 the Climate Strategy team led a training and consultation process, including a survey, with more than 300 SMEs and more than 90 of their regional platforms** (the list can be found in Annex I). The results of this process were reflected in a report launched at COP27⁶ that examines the current situation of SMEs in climate action, analyses the challenges and benefits of this transition in a context of energy crisis and identifies best practices for adopting and implementing climate action plans in smaller companies.

¹ Eurostat. (2020). *Small and medium-sized enterprises: an overview*. [Sitio web]. Disponible en <https://ec.europa.eu/eurostat/web/products-eurostat-news/-/ddn-20200514-1>

² MINCOTUR. (2023). Cifras PYME Octubre 2023. Disponible en <https://ipyme.org/Publicaciones/Cifras%20PYME/CifrasPYME-octubre2023.pdf>

³ Ibid.

⁴ Ibid.

⁵ Emissions from the diffuse sector account for 61% of total emissions in Spain, of which more than half are estimated to come from SMEs given the characteristics of the companies belonging to this sector. As for emissions from the emissions market, i.e. 39% of the country's total emissions, it is estimated that 75% come from the 30 most polluting companies in Spain and, therefore, we assume that SMEs contribute significantly to the remaining 25%. The final estimate is that SMEs contribute approximately 50% of Spain's total emissions. Data extracted from: Sustainability Observatory (2021). *Sustainability Observatory Report: Decarbonisation 2020 in Europe, Spain and Autonomous Communities*. [Website]. Available at <https://www.observatoriosostenibilidad.com/documents/NdP%20Resultados%20informe%20DESCARBONIZACION%202021.pdf>; InfoLibre. (2017). These are the 20 companies that generate 80% of CO2 in Spain. Available at https://www.infolibre.es/politica/son-20-empresas-generan-80-co2-espana_1_1135728.html; ISM Community. (2017). *Spanish SMEs waste a quarter of the energy they consume*. [Website]. Available at <https://www.comunidadism.es/actualidad/las-pymes-espanolas-malgastan-una-cuarta-parte-de-la-energia-que-consumen/>

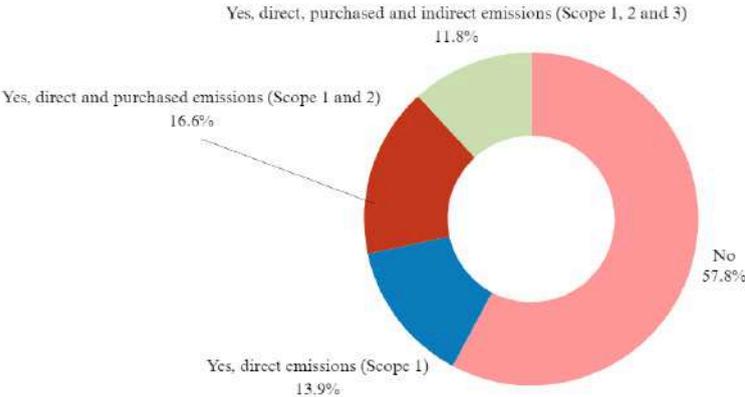
⁶ Climate Strategy (2022). *Mobilising SMEs in the face of the Climate and Energy Crisis: Analysis and Best Practices in Spain*. Available at https://www.climatestrategy.com/es/informe_24.php

The report identified case studies of leading SMEs that responded to rising costs through efficiency measures and self-consumption. **This crisis has served to highlight the link between decarbonisation and business competitiveness and resilience.** The urgency of embarking on the transition from the current business model to a more sustainable one is clearer than ever. This is reflected in the fact that **60% of SMEs surveyed already perceive the risks of climate change and dependence on fossil fuels for their business.** The 2022 report highlights innovative cases of leading SMEs in climate action that are implementing new tools, technologies and processes to measure and reduce emissions from their activities.

However, **in general, SMEs' climate strategies suffer from an unstructured approach with significant gaps. Notably, 58% of the SMEs surveyed have not yet calculated their carbon footprint** (Figure 1). In addition, they have yet to address some key areas in their decarbonisation process such as eco-design and green purchasing (Figure 2).

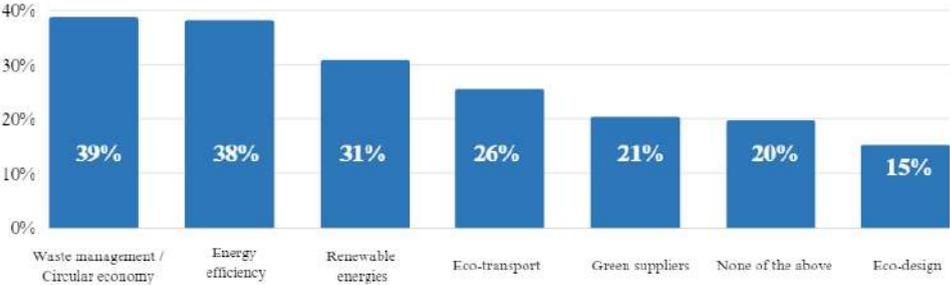
Graph 1. SMEs (%) that have calculated their scope 1, 2 and/or 3 emissions.

Data collected from Climate Strategy's 2022 questionnaire, question 9: Has your company calculated its greenhouse gas emissions?



Graph 2. SMEs (%) that have implemented climate actions.

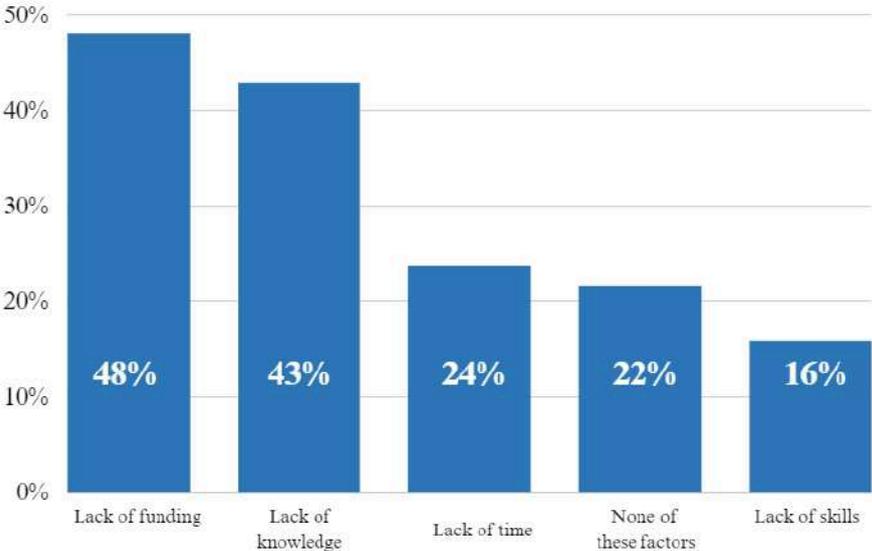
Data collected from Climate Strategy's 2022 questionnaire, question 11: Has your company implemented actions in any of the following areas?



SMEs do not have a clear vision of how their decarbonisation trajectory should be executed in line with the science recommendations, i.e. to halve their emissions by 2030 and at least 90% by 2050. There is however a growing interest on the part of SMEs (exemplified by the leaders) in achieving structural climate action that is accompanied by **a latent demand for tools to support them and simplify this process**. Barriers faced by SMEs, in particular lack of finance and knowledge, impede robust and effective climate action (Figure 3).

Graph 3. Barriers for SMEs to deepen their climate action (% of SMEs).

Data collected from Climate Strategy's 2022 questionnaire, question 13: Do you consider any of the following factors to be barriers to further climate action in your company?

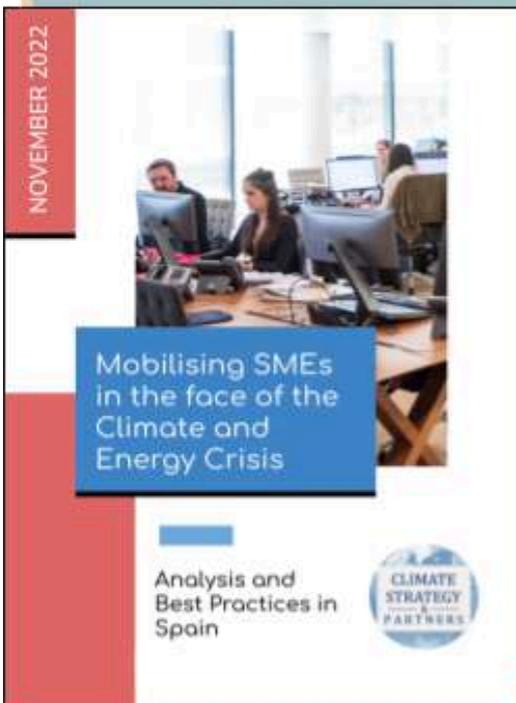


While last year's report included extensive guidance on how an SME should develop a climate action plan, **the 2023 study has focused on analysing the most effective lobbying and communication points to get this information to SMEs to educate and convince them about the importance of starting their green transition**. It reflects the findings of a year of contacts with **SME advocacy and influencing actors: large companies, banks, business platforms, accountants**. Each of them has a key role to play in mobilising the decarbonisation of these companies and simplifying the decarbonisation process by facilitating access to tools to support the design of a plan and financing to implement it. This study also looks at **how public administration can incentivise and coordinate the support of these stakeholders**.

Focus on 2023

The main challenge of mobilising decarbonisation in SMEs arises from their size, local dispersion and granularity - there are almost 3 million of them in different sectors and distributed across the different regions of Spain. This is compounded by the lack of resources that smaller companies often face. One of the recommendations of the report published in 2022 is to **"create sustainability networks on best climate practices segmented and focused on providing regional and sectoral mutual support to advance and monitor [SMEs]' decarbonisation progress and address existing barriers"**. To this end, in 2023 the Climate Strategy team identified key actors to contribute to a national but local action network to reach a critical mass of SMEs across Spain.

Recommendations 2022



1. Offer support with a more structural approach for SMEs in key sectors with the aim of identifying common areas and steps towards decarbonisation.
2. Transparency is key: SMEs must be incentivised to develop a decarbonisation framework with performance indicators.
3. Accountants have an important role to play in advising SMEs: boosting the supply of accounting services on carbon footprint calculation.
4. Create sustainability networks on best climate practices segmented and focused on providing mutual regional and sectoral support to advance and monitor decarbonisation progress and address existing barriers.
5. Develop best practice guidelines on residual emissions offsets in line with scientific recommendations.
6. Focus more collaboration and research initiatives on deepening knowledge on how Spanish SMEs can contribute to climate adaptation.
7. Public funds should be targeted at SME sectors with a significant contribution to climate change, based on the identification by sustainability networks of the most material GHG emission reductions.
8. A green tax reform (VAT reduction on low-emission products and services, depreciation, etc.) that encourages green practices among SMEs.
9. Establish more national structures to give recognition and visibility to SME leaders in climate action and innovation.

The 2022 survey showed that large customers are the ones who, according to 21% of SMEs, have exerted the most pressure to start their green transition. New sustainability regulations impose requirements on large companies to measure and reduce Scope 3 emissions from their supply chain activities. For many of these large companies, more than half of their suppliers are SMEs. The first chapter therefore focuses on how large companies are responding to their climate obligations by integrating sustainability criteria into their purchasing processes and how much they support their SME suppliers in adapting to them.

Table 1. Comparison of results from SME questionnaires on barriers and drivers of climate action.

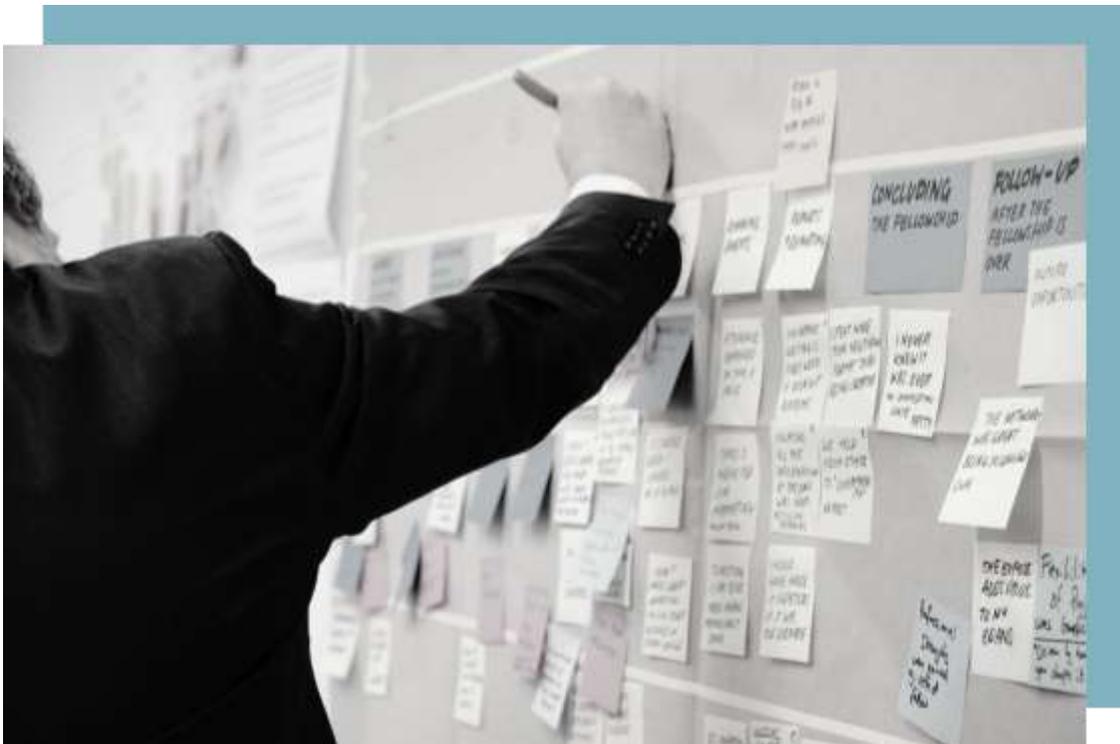
	Climate Strategy (2022)	SME Climate Hub	Grant Thornton	Global Compact
Barriers				
Lack of funding	48%	48%	N/A	N/A
Lack of knowledge	43%	63%	42,6% ⁷	
Lack of skills	16%	63% ⁸	N/A	
Lack of time	24%	40%	N/A	
Drivers				
Clients	21%	N/A	N/A	39%
Employees	18%			21%
Suppliers	13%			9%
Civil Society	N/A			13%
Creditors/Investors	3%			5%
Shareholders	5%			9%
Government	10%			N/A

⁷ Grant Thornton measures knowledge based on whether the SMEs surveyed were aware of the existence of Law 11/2018 on non-financial information. Romano, J. & Puig-Serra, S. (2021). *Measurement and engagement: keys to ensure compliance with the Non-Financial Reporting Law*. Available at <https://www.grantthornton.es/perspectivas/auditoria/medicion-y-compromiso-claves-para-asegurar-el-cumplimiento-de-la-ley-de-non-financial-information/>

⁸ SME Climate Hub questionnaire links skills with knowledge. SME Climate Hub (2023). *SME Climate Hub 2023 Survey*. Available at <https://smeclimatehub.org/wp-content/uploads/2023/02/SME-Climate-Hub-Survey-2023.pdf>

Another of the 2022 report's recommendations highlights the importance of facilitating SMEs' access to public funds - especially those that are carbon-intensive. Never before has Spain had such a flow of capital from the EU's Next Generation funds. However, in 2022, only 7% of SMEs applied for these funds. Therefore, the lack of financial support highlighted by SMEs may not simply be the absence of funds, but the difficulty of access and even ignorance of their existence. This is where **banks can play a significant role in supporting SMEs in seeking finance, whether public or private with their own financial products, and thus mobilise a critical mass through their thousands of customers.** The second chapter analyses the strategic and operational changes that a bank needs to make to become such a facilitating actor and the best practices already in place in Spain.

At the local level, **the most direct interface with SMEs are the regional chambers and business platforms.** They have decades of experience training and advising local SMEs and there are some outstanding cases that have integrated, to varying degrees, climate action activities. **As local outreach and dissemination channels, these platforms serve as the backbone of the sustainability network that Climate Strategy has set out to weave.** The third chapter analyses best practices in climate support to SMEs by the leading platforms and the challenges that need to be addressed for these practices to spread across regions, fostering a more coordinated support strategy. As a result of this analysis, the **Activating SMEs x CLIMATE and RESILIENCE Pact** has been launched, which will serve to connect the efforts of the territorial platforms and also facilitate the exchange of information and knowledge between them.



Getting SMEs to start calculating and reporting their carbon footprint is the starting point for working towards a strategic decarbonisation plan. Much of the data needed to calculate it is found in the company's financial accounts - the electricity bill, fuel costs or material purchases from a supplier. As **most SMEs outsource their accounting to external firms such as consultancies and management consultancies,⁹ accountants have been identified as actors with a significant awareness and mobilisation potential.** As the 2022 report recommends, boosting the supply of carbon footprint accounting services will contribute to fostering SME climate transparency. Chapter four explores what carbon accounting is, the tools and methodologies that exist to facilitate this process for accountants and the status of this emerging area in Spain.

Finally, the contribution of the public administration in not only driving decarbonisation in SMEs, but also in fostering the role of influential actors in this mission will also be analysed. **Only 10% of the surveyed SMEs claim to have felt pressure from the government,** which is explained by a more lax sustainability regulation for smaller companies. The Strategic Framework on SME Policy 2030 of the Ministry of Industry sets out a series of objectives and lines of action that focus on boosting environmental information, communication, dissemination and advancing in the simplification and enforcement of environmental regulation.¹⁰ The proposed measures reflect in many ways the actions of the Climate Strategy project and include: organising seminars and workshops; using the Enterprise Europe Network to transfer knowledge on the latest technological developments and methodologies as well as best practices; reaching new public-private partnerships with the aim of facilitating the development of innovative services and products in the environmental field; identifying key actors in the public and private sector that offer carbon footprint calculation services; promoting programmes and initiatives to support SMEs; disseminating the advantages of reducing the carbon footprint and the tools available.

In practical terms, these measures have resulted in the creation of a number of new tools for diagnosing sustainability in SMEs¹¹ and targeted funding to boost their sustainability through the EU's Next Generation funds. But as the Strategic Framework monitoring reports reflect, **few initiatives have focused on the dissemination of these resources and collaboration with key actors for networking.¹²** Only the Biodiversity Foundation's "Emprende Verde Network" stands out, which has more than 11,000 members registered¹³. As we will highlight in this report, reaching a critical mass of SMEs in all territories will require more coordinated efforts at the local level. The draft update of the National Energy and Climate Plan (PNIEC) also includes new funding lines aimed at supporting SMEs in the adoption of green processes and

⁹ A study in Spain finds that 82% of companies with less than 50 employees outsource accounting services. Orti Baquerizo, Javier (2017). *Why do SMEs outsource their accounting and tax tasks?* Small Business International Review (SBIR). Available at <https://www.econstor.eu/bitstream/10419/224284/1/10.26784-sbir.v1i1.4.pdf>

No studies on larger SMEs in Spain have been found. In Germany it is estimated that 50% of SMEs outsource these services. Demiröz, Serap (2021). *Outsourcing of Management Accounting Functions in Small and Medium-Sized Enterprises (SMEs)*.

Available at <https://www.educacion.gob.es/teseo/imprimirFicheroTesis.do?idFichero=BepQo4pcPzw%3D>

¹⁰ MINCOTUR. (2019). *Strategic Framework on SME Policy 2030*. Available at <https://industria.gob.es/es-es/Servicios/MarcoEstrategicoPYME/Marco%20Estrat%C3%A9gico%20PYME.pdf>

¹¹ MINCOTUR. (2023). *Self-diagnosis of Circular Economy*. [Website]. Available at <https://autodiagnosticoeconomicocircular.ipyme.org/>

¹² MINCOTUR. (2021). *Strategic Framework on SME Policy 2030*. Available at https://plataformapyme.es/Publicaciones/Marco%20Estrat%C3%A9gico%20de%20la%20PYME/Informe_Seguimiento_Anuar_2021.pdf

¹³ Red Emprende Verde (2023). *Home page*. [Web site]. Available at <https://www.redemprenderverde.es/>

technologies. But without accompanying measures to facilitate access to this funding, the percentage of beneficiaries will remain low.

The last section of this report offers a series of recommendations addressed to each of these actors that aim to develop and strengthen an SME support network in which the administration contributes in its role as facilitator by providing direction and resources. These recommendations will serve to outline a national SME strategy focused on coordinating key regional mobilisation actors and facilitating access to resources, knowledge and funding. These recommendations come at a key moment when the European Commission has put the spotlight on SMEs with its "*SME Relief Package*",¹⁴ which aims to stimulate their long-term competitiveness and resilience with a particular focus on access to sustainable finance and training.

As a model to follow, **the newly created Business Climate Hub in the UK¹⁵ is a collaboration between the government and the SME Climate Hub**, an international voluntary climate engagement initiative for SMEs. In our questionnaire, 56% of SMEs surveyed showed interest in joining this initiative. This online platform provides information on how to create climate action plans that are tailored by sector, training courses, a mapping of available funding in the country and case studies that serve as examples.



¹⁴ European Commission (2023). *SME Relief Package*. Available at https://single-market-economy.ec.europa.eu/system/files/2023-09/COM_2023_535_1_EN_ACT_part1_v12.pdf

¹⁵ UK Business Climate Hub (2023). *Home page*. [Website]. Available at <https://businessclimatehub.uk/>

Methodology

This report reflects the results of interviews and meetings conducted with actors that serve as lobbying and communication points with SMEs: business platforms, large companies, banks and accountants. The objective has been to explore their role in mobilising and supporting SMEs in their decarbonisation, as facilitators of tools, training and financing for the design and implementation of a climate action plan.

To establish the framework of analysis, on the one hand, the **most relevant EU, Spanish and Autonomous Community regulations** on corporate sustainability and sustainable finance that will have a direct or indirect impact on SMEs **have been highlighted. We have also reviewed more than 70 publications listed in the bibliography that explore best climate practices for each of the actors under analysis** and identified climate tools and guides adapted for SMEs as examples.

In terms of empirical research, **in 2023 Climate Strategy met with 28 business and sectoral platforms** to explore their climate support activities for SMEs in particular:

1. **What programmes are focused on carbon footprint and climate action?**
2. **Do you have grants to support the sustainability of your SME members?**
3. **What challenges and barriers do they face in mobilising SMEs, and what drivers have facilitated the process?**

Meetings were also organised with 8 economists associations and two independent accountancy firms to determine progress in their carbon accounting approach and activities to promote these services to accountants, focusing on:

1. **What is the level of carbon footprint awareness among your accountants?**
2. **What activities do schools carry out to promote this knowledge?**
3. **What are the barriers and opportunities in the provision of carbon accounting services to SMEs?**

Based on these meetings, **11 regional webinars and workshops were co-organised together with the platforms and schools with large companies, SMEs and banks active in the region focusing on:**

1. Determine the key steps an SME should take in developing a climate action plan and the tools available to do so.
2. Explore a case of an SME climate action leader in the region
3. Analyse examples of how large companies are starting to manage the sustainability of their suppliers.
4. Identifying public and private funding opportunities in the region

Workshops with business platforms were attended by 146 SMEs and workshops with schools were attended by 132 accountants.

Figure 1. Map of contacts and workshops with business platforms, highlighting the SMEs that led the session.

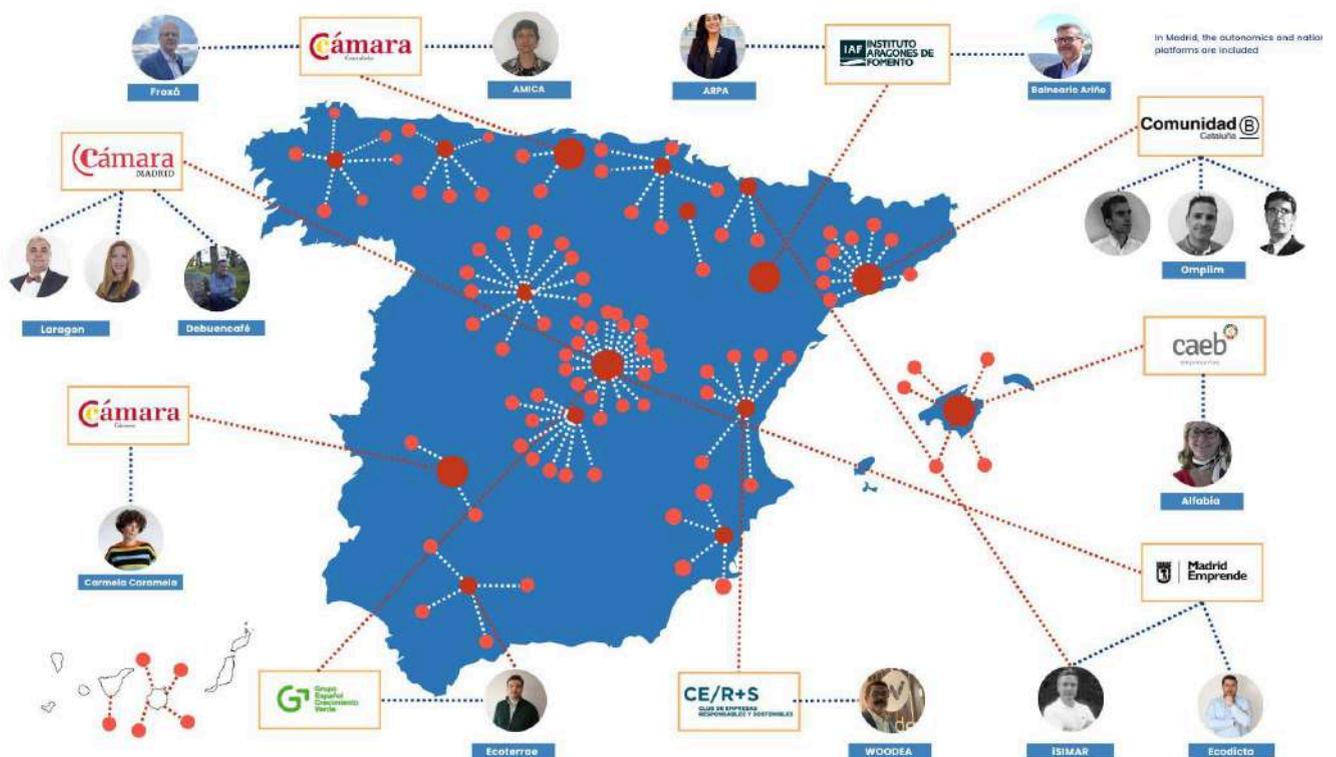
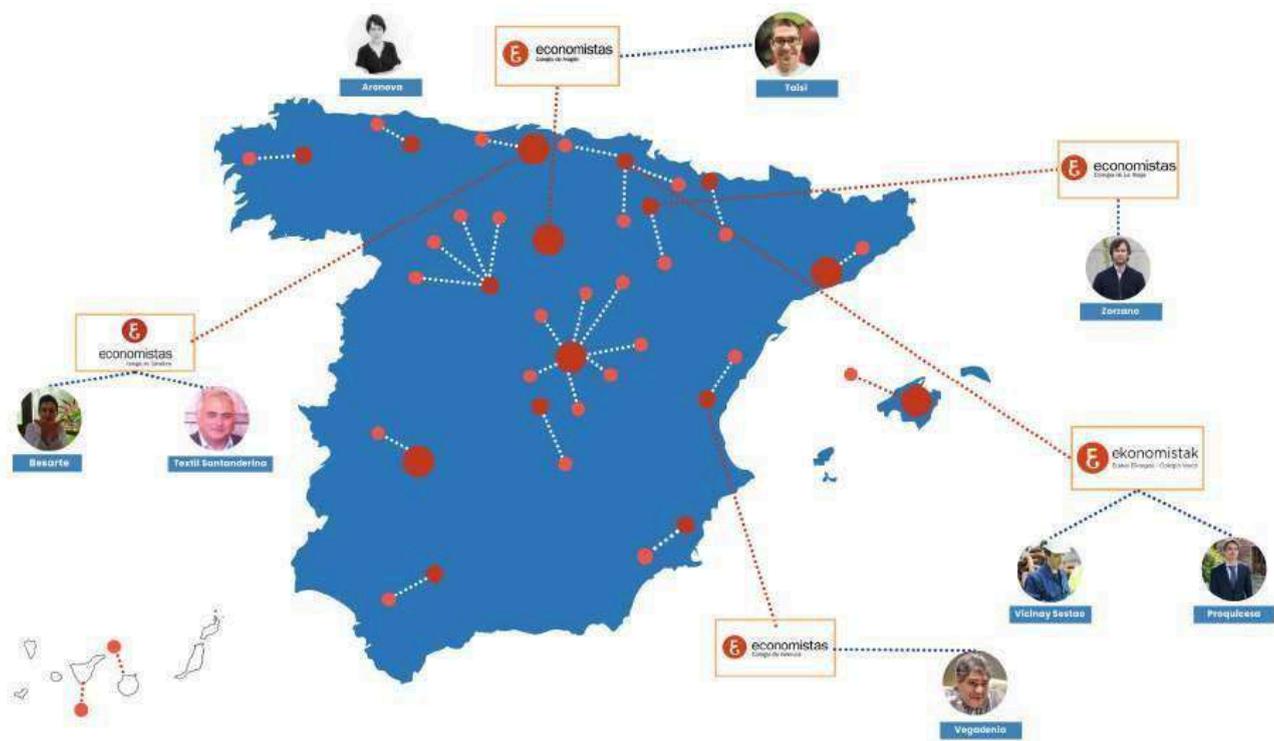


Figure 2. Map of contacts and workshops with economists associations, highlighting the SMEs that led the session.



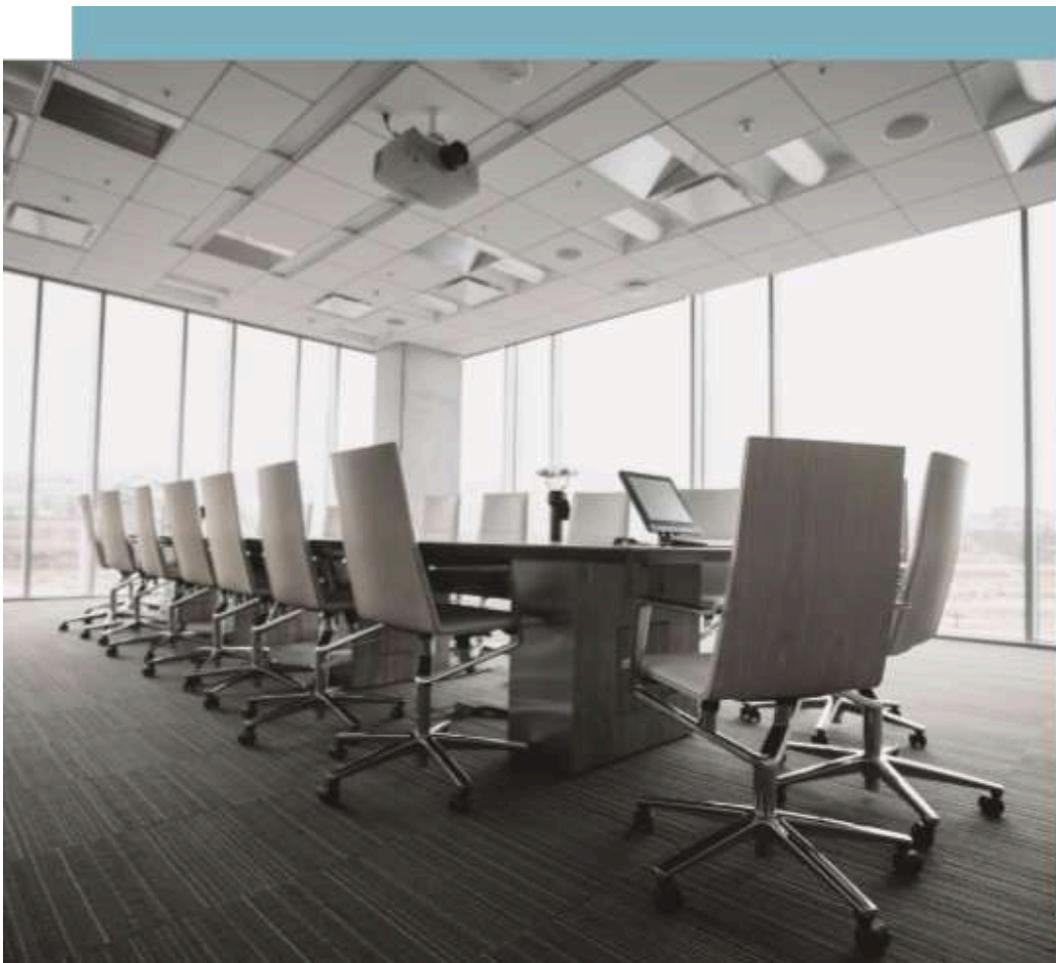
The SMEs that participated in these webinars have been used as case studies to highlight best climate practices in different sectors and regions. These cases have been structured around three pillars of best practice: Objectives, Action and Governance. **Large companies have also been used to develop case studies that illustrate best practice in implementing sustainable procurement criteria and supporting the SME suppliers that need to respond to them.** All these companies were selected on the basis of their location in the region where the workshop was organised. In the case of SMEs, it was taken into consideration if they were members of the SME Climate Hub, and on the basis of having been highlighted for their best practices by the territorial platform or another organisation in the region. The cases were elaborated together with the responsible persons in the SMEs and large companies, based on the meetings, informal interviews and workshops held with them. Once drafted, the case studies were sent to the companies for review.

The workshops with the economists' and accountants' associations also included a survey that attracted 20 responses and focused on understanding progress in carbon accounting services among the accountants surveyed (see questions in Annex II). Although the number of responses is not significant for estimating the entire population of accountants in Spain, they serve as anecdotal evidence to begin to make visible the trends, drivers and barriers in the development of these services.

Climate Strategy also organised a **roundtable with 6 of the leading Spanish banks focused on analysing best banking practices and tools in sustainable SME financing**. The questions discussed were:

1. **What opportunities and barriers do banks face in sustainable SME finance?**
2. **What best practices can you highlight to leverage and facilitate this financing to support SME decarbonisation?**
3. **What tools are necessary and/or exist to better channel the different lines of sustainable financing and also to facilitate access to public subsidies and grants?**

The conclusions of this round table with banks were shared with the ICO, the Ministry of Economy and the Institute for Diversification and Saving of Energy (IDAE). In addition, Climate Strategy met with 6 public administration organisations to present the preliminary results of the project. These discussions have also been used to determine the policy recommendations in the last chapter of this report.





The tractor
effect of large
companies

The tractor effect of large companies on SME climate management in supply chains

SMEs are the engine of global supply chains, which is why, to a large extent, achieving climate neutrality in our economy depends on them¹⁶. In Spain, 74 billion euros in SME sales are to multinationals, employing around 2.2 million people.¹⁷ As the Climate Strategy survey shows, 60% of SMEs understand the risk that global warming poses to their business.¹⁸ There are innovative examples of leading Spanish SMEs in climate action that are implementing new tools, technologies and processes to measure and reduce emissions from their activities. Their business models have achieved greater efficiency, self-sufficiency and circularity that have opened up new economic opportunities for them as suppliers to national and multinational customers.¹⁹ These examples and the findings of this report will be taken to COP28 in Dubai in November 2023, where multinational companies, global financial institutions and political leaders will meet to explore how to accelerate global decarbonisation efforts.

With the push for more ambitious sustainability regulation, climate commitments from countries and large companies, and the redirection of public and private investments to "clean" projects, the journey towards climate neutrality by 2050 is already in the implementation phase. **The next step to achieve a significant impact on 99% of the Spanish business fabric is to convert the exemplary performances of leading SMEs into the norm, while ensuring that they take advantage of the economic opportunities of the "green" industrial revolution.** This will require a large-scale collaboration and mobilisation campaign to show them that the sustainable business model is here to stay, that it is possible to put it into practice, and that it is beneficial both for them and for the planet. Only in this way, SMEs will gain a competitive advantage and an innovative offer that will contribute to meeting Spain's and Europe's climate targets, strengthen their supply chains and ensure the continent's energy security.

In this mobilisation campaign, the large companies that lead the supply chains are usually in a more advanced climate position and have a potential "tractor effect" with a significant impact on SME suppliers. For example, 57% of Telefónica's suppliers are SMEs.²⁰

¹⁶ OECD (2015). *Enhancing the Role of SMEs in Global Value Chains*. Available at https://www.ecb.europa.eu/home/pdf/research/compnet/Enhancing_the_role_of_SMEs.pdf?9235c9ba9b76a6a403bc10723d6dd11e

¹⁷ CincoDías. (2023). *Large companies, springboard for small ones*. [Website]. Available at <https://cincodias.elpais.com/extras/2023-02-15/las-grandes-empresas-trampolin-para-las-pequenas.html>

¹⁸ Climate Strategy & Partners (2022). *Mobilising SMEs in the face of the Climate and Energy Crisis: Analysis and Best Practices in Spain*. Available at https://www.climatestrategy.com/es/informe_24.php

¹⁹ See for example the case of the SME iSimar. Idem (p.19).

²⁰ Telefónica (2023). *Value Chain*. [Web site]. Available at <https://www.telefonica.com/en/sustainability-innovation/how-we-work/value-chain/>

According to the Climate Strategy 2022 survey, SMEs' customers have exerted the most pressure on them to deepen their decarbonisation pathway (according to 21% of SMEs surveyed). As they are not subject to most sustainability legislation (for now), there was more minimal pressure from the government, only 10% of the companies surveyed. At present, SMEs only have to respond to a few specific regulations concerning e.g. waste management or building efficiency, which have been in place for quite some time,²¹ although in some cases regulation at the level of the Autonomous Community is more advanced and comprehensive than at the national level.

"Customers have put pressure on SMEs to deepen their decarbonisation trajectory"

In contrast to the case of SMEs, legislative pressure on large companies has increased considerably and is beginning to require them to measure, manage and reduce their Scope 3 emissions - i.e. their indirect emissions that run through their entire supply chain and which, on average, can be around 75% of total emissions.²² Leading large companies have also joined voluntary international commitments and initiatives to reduce their emissions to net zero by 2050 which, in many cases, include Scope 3 emissions. To achieve these, **they will need to effectively manage their supply chain, identifying the most significant emissions hotspots and mobilising the decarbonisation of these companies.** At the same time, big companies will contribute to greater resilience among their suppliers that will strengthen the position of the company in the face of potential economic and energy crises.

The market pressure resulting from the trend towards more ambitious climate management of supply chains will impact on SMEs through a "trickle down" effect.²³ That is, SMEs that are not subject to new climate legislation will have to respond to obligations and commitments of large companies.

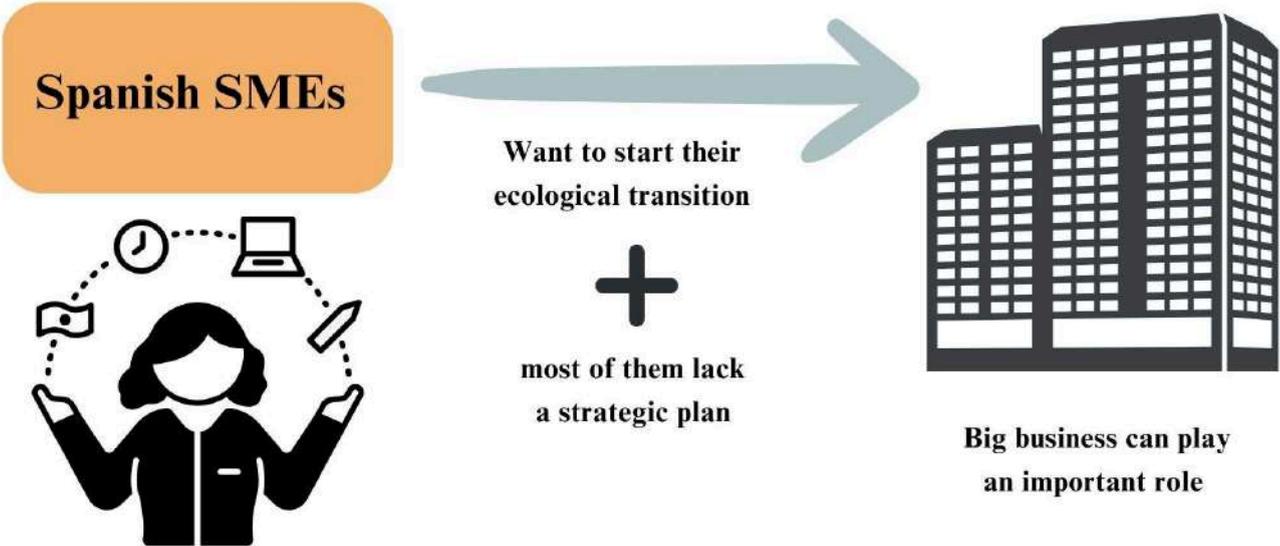
²¹ For example, Law 7/2022 of 8 April on waste and contaminated soils for a circular economy replaces the previous Law 22/2011 of 28 July on waste and contaminated soils, which was the first to transpose the EU Waste Framework Directive. The new law has given way to Royal Decree 1055/2022 of 27 December on packaging and packaging waste. The Decree aims to make all packaging placed on the market recyclable by 2030. To this end, it sets out different measures: by 2030, plastic packaging must contain at least 30% recycled plastic (art.11) and manufacturers of products with a high production of packaging (plastic, glass, wood...) are obliged to carry out waste prevention and eco-design plans every five years (art.18). In the case of energy efficiency, buildings have been regulated on this aspect since 2007 by Royal Decree 47/2007, of 19 January, which approves the Basic Procedure for the certification of energy efficiency of newly constructed buildings, also repealed several times to transpose the European energy efficiency directives. In addition, as a result of the energy crisis in 2022, Royal Decree-Law 14/2022 (in its art. 29) obliges companies to regulate temperatures in air conditioning and heating, to include effective door closing systems to avoid energy waste and to carry out energy efficiency inspections in case the last revision was in 2020.

²² CDP (2023). *CDP Technical Note: Relevance of Scope 3 Categories by Sector*. Available at https://cdn.cdp.net/cdp-production/cms/guidance_docs/pdfs/000/003/504/original/CDP-technical-note-scope-3-relevance-by-sector.pdf?1649687608

²³ EFSA (2022). *Emergence of sustainability reporting: Implications for SMPS and EFSA response*. Available at https://efsa.com/wp-content/uploads/2022/03/20220308_EFSA-Sust_Final.pdf

For example, a study in the Valencia region in 2023 shows that 289 large companies in the region will be obliged to report under the new European Corporate Sustainability Disclosure Directive (CSRD). This could impact over 1,480 SMEs,²⁴ which poses a risk if they are not adequately prepared but, if used effectively, would be a key mobilisation lever.

Given the circumstances of SMEs in Spain, where they face a complex economic situation and a lack of resources and knowledge about the key steps to advance their decarbonisation, this market pressure needs to be accompanied by support and expert advice. As our first 2022 report reflects, **SMEs want to start their green transition, and a significant proportion have already done so, but most of them lack a strategic plan. This gap needs to be filled with support and advice.** Large companies, with their expertise and resources, can play an important role in this task.



²⁴ Angela Impact Economy (2023). *Impact and implications of European sustainability regulations on the Valencian business fabric*. Available at https://angelaie.com/wp-content/uploads/2023/05/02_Impacto_e_implicaciones-1.pdf

Case study n°1

Stellantis: Alignment between big business and suppliers for coordinated action on emissions reduction

"Our "Dare Forward 2030" programme will not only allow us to be more sustainable, but also to reduce production costs per vehicle and be less sensitive to the electricity and gas market".

Ignacio Cortés Alonso, Energy Coordinator de Stellantis

1. History and Sustainable Trajectory

Stellantis was created in 2021 from the merger of the automotive companies Fiat Chrysler Automobiles (FCA) and the French car manufacturer PSA Group, which includes brands such as Peugeot, Citroen and Opel.²⁵ After the merger of these two companies, Stellantis became the fourth largest carmaker in the world.

One year after the merger, Stellantis presented its "Dare Forward 2030" programme, which is built on 3 fundamental pillars: vehicles, supply chain and industry and factories.²⁶ This plan seeks climate ambition on the one hand with the objective of being a zero net emissions company by 2038 (with an intermediate milestone of 50% emissions reduction by 2030) and, on the other hand, with two objectives for 2030 to double the company's net income compared to 2021 and for its production mix to be made up of 100% electric cars in Europe.²⁷ With regard to the progress of its strategy, by 2022 Stellantis has managed to reduce its carbon footprint in scopes 1 and 2 by 11% and to be the leading company in Europe in the sale of electric commercial vehicles.²⁸

2. Managing the company's value chain

Within the "Dare Forward 2030" strategy, Stellantis identified the supply chain as a key area for action to achieve its goals. The company analysed how to limit and reduce its emissions from the vehicle design phase to the end of the vehicle's life cycle.²⁹ To this end, it started to include climate criteria when signing contracts with its suppliers.

Currently, the purchase of goods for its products and their transport account for more than 11% of Stellantis' carbon footprint.³⁰ To reduce it, it aims to have 95% of its value chain with emission reduction commitments by 2030 (currently 65% of suppliers comply with this), to reduce its Scope 3 emissions by 40% and to achieve net zero emissions by 2038. Stellantis has established a "cascade" strategy to ensure that its climate requirements have a knock-on effect throughout the value chain and thus work with its suppliers towards these goals.³¹

- **Evaluation and sustainability standards in the supply chain**

In its Global Procurement Strategy, Stellantis places three key requirements on its suppliers in order for them to be contracted. The first is that the supplier company must have an environmental management system, recommending the ISO 14001,³² EMAS³³ or similar.³⁴

²⁵ Forbes. (2021). *Stellantis: Fiat Chrysler Merges with PSA, Becoming World's Fourth-Largest Automaker*. [Website]. Available at <https://www.forbes.com/wheels/news/stellantis-fiat-chrysler-merges-with-psa-becoming-worlds-fourth-largest-automaker/>

²⁶ Stellantis. (2023). *An Ambitious Decarbonization Strategy*. [Website]. Available at <https://www.stellantis.com/en/responsibility/carbon-net-zero-strategy>

²⁷ Stellantis. (2023). *Dare Forward 2030*. [Sitio web]. Available at <https://www.stellantis.com/en/company/dare-forward-2030>

²⁸ Stellantis. (2023). *Stellantis presenta resultados récord Full Year 2022. Las ventas mundiales de vehículos eléctricos crecen un 41%*. [Website]. Available at <https://www.media.stellantis.com/ar-es/corporate-communications/press/stellantis-presenta-resultados-record-full-year-2022-las-ventas-mundiales-de-vehiculos-electricos-crecen-un-41%>

²⁹ Stellantis. (2023). *Environmental Stewardship of Manufacturing Operations*. [Website]. Available at <https://www.stellantis.com/en/responsibility/environmental-stewardship-of-manufacturing-operations>

³⁰ Stellantis. (2022). *Corporate Social Responsibility Report*. Available at <https://www.stellantis.com/content/dam/stellantis-corporate/sustainability/csr-disclosure/stellantis/2022/Stellantis-2022-CSR-Report.pdf> (page 60)

³¹ Idem (page 62)

³² ISO 14001 is the internationally recognised standard for environmental management systems and certification, which has specific guidance for use in SMEs. ISO. (2023). *ISO 14001:2015 - Environmental management systems - A practical guide for SMEs*. [Website]. Disponible en <https://www.iso.org/publication/PUB100411.html>

³³ This is a voluntary environmental management and certification scheme set up by the European Commission that incorporates the requirements of ISO 14001 and goes further by requiring, among other things, continuous improvement of the company's environmental performance. EMAS. (2014). *From ISO 14001 to EMAS: mind the gap*. [Website]. Disponible en https://www.emas.de/fileadmin/user_upload/4-pub/UGA_Infosheet_From-ISO-14001-to-EMAS.pdf

³⁴ Stellantis. (2022). *Global Responsible Purchasing Guidelines*. [Website]. Disponible en <https://www.stellantis.com/content/dam/stellantis-corporate/group/governance/corporate-regulations/global-responsible-purchasing-guidelines.pdf> (página 3)

In 2022, 61% of Stellantis suppliers had an ISO 14001 certified environmental assessment system.³⁵ Secondly, the supplier has to design its product as efficiently as possible, be as recyclable as possible and provide a complete material breakdown of its products.³⁶ Finally, the company has to be in line with the targets set by Stellantis - both net zero emissions by 2038 and biodiversity protection (e.g. that its production activity does not contribute to deforestation and that it is respectful of land use).

When measuring and assessing its suppliers, Stellantis asks them to produce a self-assessment of their compliance with the various social and environmental requirements incorporated in the Global Procurement Strategy.³⁷ These assessments are collected in a database managed by EcoVadis³⁸, which carries out the scores and rankings.³⁹ Currently, 2,973 suppliers have been assessed by EcoVadis against the Stellantis requirements, of which 16% of them did not pass. In these cases, EcoVadis develops improvement plans to enable suppliers to improve their environmental performance. Stellantis is also part of the Carbon Disclosure Project Supply Chain Program where it assesses the current and future emissions of its 250 largest suppliers and invites them to the programme to develop an emissions reduction plan with the support of CDP.⁴⁰

- **SME Support Policies**

The Global Procurement Strategy recognises the need to support its small suppliers in specific circumstances by facilitating the innovation and purchase of in-house technology and other long-term goods that can help their environmental performance.⁴¹ In addition, Stellantis also offers training and educational support for SME suppliers in its value chain.⁴²

3. Challenges and lessons for the future:

Since its recent creation in 2021, Stellantis has positioned itself as a leading automotive company aware of the necessary shift in its sector towards more sustainable alternatives in order to meet global climate commitments. Proof of this is that it is currently the leading European seller of electric vehicles, with the goal of making its entire vehicle offering electric by 2030 in Europe. In addition, the company is also aware of how crucial it is to involve its value chain in its climate commitments so that suppliers act as a driving force to achieve net zero emissions by 2038.

Today, almost 3,000 of its suppliers have submitted assessments based on their commitment to Stellantis' social and climate requirements. This shows great progress in mobilising its supply chain, as all these responses represent more than 87% of the value of the company's direct purchases from its suppliers.⁴³ However, Stellantis still needs to act on the rest of its supply chain, both those who have not yet submitted their assessments and those who failed their assessments. In order to do so, it will be crucial for the company to adopt a clear and specific policy to support those suppliers that have the most difficulty in meeting Stellantis' requirements, most of which are likely to be SME suppliers with limited resources and training.

³⁵ Stellantis. (2022). *Corporate Social Responsibility Report*. [Website]. Available at <https://www.stellantis.com/content/dam/stellantis-corporate/sustainability/csr-disclosure/stellantis/2022/Stellantis-2022-CSR-Report.pdf> (page 125)

³⁶ Stellantis. (2022). *Global Responsible Purchasing Guidelines*. [Website]. Available at <https://www.stellantis.com/content/dam/stellantis-corporate/group/governance/corporate-regulations/global-responsible-purchasing-guidelines.pdf> (page 3)

³⁷ Idem (page 5)

³⁸ EcoVadis is the largest provider of sustainability ratings to companies globally, with clients including major companies such as Air France, AXA and Nestlé. EcoVadis (n.d.). Home page. Available at <https://ecovadis.com/about-us/>

³⁹ Stellantis. (2022). *Vigilance Plan*. [Website]. Available at <https://www.stellantis.com/content/dam/stellantis-corporate/sustainability/csr-disclosure/stellantis/2022/2022-Vigilance-Plan-EN.pdf> (page 5)

⁴⁰ CDP (Carbon Disclosure Project) is a non-profit organisation that runs an internationally recognised environmental reporting system. CDP. (s.f.) *Página principal*. [Website]. Available at <https://www.cdp.net/en/info/about-us>

⁴¹ Stellantis. (2022). *Global Responsible Purchasing Guidelines*. [Website]. Available at <https://www.stellantis.com/content/dam/stellantis-corporate/group/governance/corporate-regulations/global-responsible-purchasing-guidelines.pdf> (page 5)

⁴² Stellantis. (2022). *Corporate Social Responsibility Report*. [Website]. Available at <https://www.stellantis.com/content/dam/stellantis-corporate/sustainability/csr-disclosure/stellantis/2022/Stellantis-2022-CSR-Report.pdf> (page 422)

⁴³ Idem (page 427)

New corporate sustainability regulatory framework calls for the measurement and the reduction of emissions measurement across the supply chains

The European Green Pact, launched in 2019, has been a paradigm shift in Europe's legislative response to climate change.⁴⁴ The Pact has been legally binding through the European Climate Law adopted in 2021 and sets the goal of climate neutrality by 2050. It also imposes an intermediate target of 55% net GHG emission reductions by 2030.⁴⁵ These new targets have prompted the review of existing legislation, as well as proposals for new EU regulations and directives, through the "Fit for 55" package. Businesses are key actors in the implementation of these decarbonisation initiatives. A series of new obligations and incentives in the Fit for 55 package aim to increase their climate reporting and align their business strategies with the goal of European climate neutrality.

"Businesses are key players in the implementation of decarbonisation initiatives"

Notably, the new CSRD⁴⁶ imposes new obligations on companies with more than 250 employees (from 2024) and listed SMEs (from 2026 with the possibility to opt out until 2028). Large companies will have to report on their Scope 1, 2 and 3 emissions and indicate whether they have action plans to reduce these emissions to reach net zero emissions by 2050. Listed SMEs (there are only 139 in Spain⁴⁷) will also have to provide information on their emissions and action plans, but under less stringent standards adapted to their resources and capabilities.⁴⁸ These standards will be developed by the European Commission through delegated acts based on EFRAG's technical guidelines. **For SMEs that are not listed and therefore not subject to the CSRD, EFRAG has developed voluntary standards that aim to mitigate the impacts of the "spill-over" effect in their value chain.**

⁴⁴ European Commission (2019). *COM/2019/640 final*. Available at

<https://eur-lex.europa.eu/legal-content/EN/TXT/?qid=1576150542719&uri=COM%3A2019%3A640%3AFIN>

⁴⁵ Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 ("European Climate Act")

⁴⁶ European Commission (2022). *Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting*. Available at <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32022L2464>

⁴⁷ BME (n.d.) *What is BME Growth?* Available at https://www.bmegrowth.es/esp/BME-Growth/Que-Es.aspx#se_top

⁴⁸ Through the CSRD, the commission has simplified the requirements for SMEs, whose standards will be drafted by EFRAG by 31 October 2023.

These standards will help SMEs to respond to the new requirements on the scope 3 emissions of their large customers subject to the CSRD and will also help them to improve their access to finance and their communication with other stakeholders.⁴⁹

The Corporate Sustainability Due Diligence Directive (CSDDD), which is currently under negotiation, goes one step further than the CSRD by obliging large companies to adopt a transition plan aligned with the goal of reducing global warming to 1.5°C based on the Paris Agreement⁵⁰. Within this plan, they must identify and prevent or, if not possible, mitigate adverse environmental impacts in their value chain. The directive will apply to companies with more than 500 employees within 2 years and to companies with more than 250 employees within 4 years, so it will have a significant impact on the climate management of supply chains in the medium term.



With the introduction of stricter legal climate obligations in the value chains of large companies, a significant indirect impact is expected on unlisted SMEs, which will face increased demand for transparency about their carbon footprint and the actions they are taking to reduce it⁵¹. In view of the pressure this may put on them, the CSDDD calls on large companies to put in place support measures for their SME suppliers who find it difficult to respond to the new requirements.⁵² Furthermore, as the CSDD indicates, the information required from SMEs should not be more detailed than that required for listed SMEs in the Directive itself⁵³.

⁴⁹ EFRAG. (2022). *EU Voluntary Sustainability Reporting Standard for non-listed SMEs that are outside the scope of CSRD*. Disponible en <https://www.efrag.org/Assets/Download?assetUrl=%2Fsites%2Fwebpublishing%2FMeeting%20Documents%2F2211041503270617%2F04-01%20Issue%20Paper%20-%20Approach%20to%20EU%20Voluntary%20Reporting%20Standard%20for%20SMEs%20outside%20the%20scope%20of%20CSRD%20and%20Appendix%201%20-%20SR%20TEG%2017112022.pdf>

⁵⁰ European Commission (2022). *Proposal for a Directive of the European Parliament and of the Council on Corporate Sustainability Due Diligence and amending Directive (EU) 2019/1937*. Available at <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A52022PC0071>
We also stress the importance of involving employees in the development of this climate plan, as they can provide a significant boost to your climate ambition. This is shown by Climate Strategy's survey, in which 18% of SMEs claim to have felt pressure from their employees to deepen their climate action. Both the CSRD and the CSDDD call for consultation and participation of employees in the development of the plan that the company establishes, as well as monitoring and control to know if it is being implemented. The text of the CSDDD talks about the ability of trade unions and workers to lodge complaints (art. 9).

⁵¹ Wendland, F. (2021). The EU taxonomy can strengthen SMEs in the green transition. [Website] Available at <https://www.euractiv.com/section/energy-environment/opinion/the-eu-taxonomy-can-strengthen-smes-in-the-greentransition/>

⁵² Article 7. European Commission (2022). *Proposal for a Directive of the European Parliament and of the Council on Corporate Sustainability Due Diligence and amending Directive (EU) 2019/1937*. Available at <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A52022PC0071>

⁵³ Article 29c.4. European Commission. (2022). *Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting*. Available at <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32022L2464>

Case Study nº2

Consortio Group: Product traceability and transparency as a differential value.

“Initiatives such as the “Journey to the origin” allowed us to get closer to the consumer so that they can learn about the efforts we are making at Grupo Consortio to implement sustainability from fishing to the product packaging.”

Eduardo Sanfilippo, Director of Marketing, Communication and Innovation

1. History and Sustainable Trajectory

Grupo Consortio has established itself as a leading international company in the canned fish sector with a history dating back to 1950 in Cantabria.⁵⁴ The company specialises in the artisanal production of canned anchovies, tuna and bonito, the latter being the leader in sales in Spain. In 2006, it opened an office in Peru where most of its workers are located (70% of the workforce) and which is considered the largest anchovy fillet processing plant in the world.⁵⁵

In 2013, Grupo Consortio carried out its first strategic sustainability plan in which they carried out an initial environmental diagnosis of the company's climate impact. In 2017 they deepened this sustainability plan to achieve the blue MSC⁵⁶ Sustainable Fishing⁵⁷ seal that same year and the B Corp certification in 2019.⁵⁸ Finally, in 2020 Grupo Consortio adhered to the United Nations Principles for a Sustainable Ocean⁵⁹ and managed to introduce 100% ecological lines with sustainable packaging for the production of anchovy, tuna and bonito.⁶⁰

2. Managing the company's value chain

The Consortio Group began its journey in sustainability due to the influence of a customer in its value chain. That is why since then they have sought to involve the value chain and act during all phases of the production process, for which it is essential to have information from the entire chain. Being obliged to monitor the traceability⁶¹ of its products as a food company,⁶² They launched an initiative called "Journey to the origin" where the species, date of capture, area and fishing method of each product can be consulted in a public and transparent manner.⁶³ In addition, the company also has a policy of transparency with regard to its suppliers, and a list of these can be viewed on its website.

⁵⁴ Consortio Group. (n.d.). *About us*. [Website]. Available at <https://www.grupoconsorcio.com/nosotros/>

⁵⁵ Alcampo Corporate (n.d.). *Grupo Consortio, where sustainability is the anchor*. [Website]. Available at <https://alcampocorporativo.es/huella/grupo-consorcio-donde-la-sostenibilidad-es-el-ancla/>

⁵⁶ The Marine Stewardship Council (MSC) is the only sustainable fisheries certification programme that meets the best practice requirements set by the Food and Agriculture Organisation of the United Nations (FAO). MSC (n.d.) *What does the MSC Blue Seal mean?* [Website]. Available at <https://www.msc.org/es/que-hacemos/nuestro-enfoque/que-significa-el-sello-azul-de-msc>

⁵⁷ MSC defines sustainable fisheries as those that protect the state of fish stocks, measure environmental impact and conduct effective fisheries management.

MSC (n.d.) *What is sustainable fishing?* [Website]. Available at <https://www.msc.org/es/que-hacemos/nuestro-enfoque/que-es-la-pesca-sostenible>

⁵⁸ Consortio Group (2021). *Sustainability Report*. [Website]. Available at

https://www.grupoconsorcio.com/default/documentos/30_es-memoria_de_sostenibilidad_2021.pdf (page 17)

⁵⁹ These 9 UN principles were developed to guide companies' contribution to the care of the oceans and to measure their impact on it. Global Compact (2019).

Principles for a sustainable ocean. [Website]. Available at <https://www.pactomundial.org/biblioteca/principios-para-un-oceano-sostenible/>

⁶⁰ Consortio Group (2021). *Sustainability Report*. [Website]. Available at

https://www.grupoconsorcio.com/default/documentos/30_es-memoria_de_sostenibilidad_2021.pdf (page 17)

⁶¹ Grupo Consortio was the first canning company in the world to launch a traceability tool to show the path of tuna and bonito tuna from the source to the consumer. Diario de Navarra (2020). *The 'Closer Conversations' Forum celebrates its second edition with the AN Group and the Consortio Group as protagonists* [Website]. Available

at <https://www.diariodenavarra.es/noticias/negocios/dn-management/2020/12/17/el-foro-comversaciones-mas-cerca-celebra-segunda-edicion-con-grupo-grupo-consorcio-como-protagonistas-711418-2541.html>

⁶² Regulation (EC) No 178/2002 requires from 2005 a traceability system for all animals, food and substances intended for food production. AESAN. (n.d.). *Traceability*. [Website]. Available at https://www.aesan.gob.es/AECOSAN/web/para_el_consumidor/ampliacion/trazabilidad.htm

⁶³ Consortium Group (n.d.). *Journey to the origin*. [Web site]. Available at <https://www.grupoconsorcio.com/trazabilidad/>

Of the 6 sustainable commitments that Grupo Consorcio includes in its sustainability report, the one that stands out is that of the proximity of its suppliers. Thus, the company follows a policy of local suppliers, prioritising those located close to its headquarters in Cantabria, which currently represent 77% of the total.⁶⁴ Finally, the company also incorporates the environmental variable when selecting its suppliers, prioritising those that are closer and more sustainable.

- **Evaluation and sustainability standards in the supply chain**

In addition to having proximity as a criterion when selecting its suppliers, Grupo Consorcio has had a sustainable procurement policy that is mandatory for its suppliers since 2014.⁶⁵ This requirement is aimed at companies that form part of the raw material supply chain (anchovy, tuna and bonito) and seeks to guarantee the maintenance, availability and sustainable use of fishing resources with the least negative effect on the environment.⁶⁶ For example, in the specific case of tuna, an annual meeting and dialogue is held with each supplier so that, instead of establishing fixed objectives, a process of continuous improvement is carried out, exploring actions to improve the sustainability of their fishing.⁶⁷



3. Challenges and lessons for the future:

Grupo Consorcio is a company with a long history that has been able to adapt to the new times by changing its business model to a more sustainable one. This is undoubtedly of great relevance for a company that depends on the sea for its activity, so its commitments to protect the marine environment are fundamental and necessary not only for the planet, but also for its performance. In addition, initiatives such as "Journey to the Origin" are important as they allow the public to become involved and familiar with the company's activity. To deepen its sustainable trajectory, Grupo Consorcio should publish its internal emission reduction targets and also include sustainable criteria for non-product suppliers. Finally, Grupo Consorcio should more clearly define the sustainability variable as a company criterion and explore support initiatives for those suppliers who have limitations in meeting these criteria.

⁶⁴ Consorcio Group (2021). *Sustainability Report*. [Web site]. Available at https://www.grupoconsorcio.com/default/documentos/30_es-memoria_de_sostenibilidad_2021.pdf (page 38)

⁶⁵ Consorcio Group (2021). *Sustainable Fish Sourcing and Sustainability Policy*. [Website]. Available at https://www.grupoconsorcio.com/default/documentos/12_es-politica_de_aprovisionamiento_sostenible.pdf

⁶⁶ Idem (page 3)

⁶⁷ Idem (page 8)

Other sectoral regulations in the *Fit for 55* package include new sustainable production and energy efficiency obligations that will force large companies and SMEs to transform their business model and supply of goods and services. For example, **the Sustainable Products Regulation, which will possibly start to apply in 2024, introduces minimum environmental requirements for products in the European internal market** that will be further developed through Commission delegated acts.⁶⁸ These requirements include obligations for environmental information (such as a product's carbon footprint) and product performance (such as reusability and efficiency). Furthermore, there is a possibility for the Commission to impose a carbon footprint limit associated with certain product categories and to introduce environmental labelling.

Since SMEs are less well prepared than other businesses to cope with the requirements of this regulation, Article 19 obliges Member States to implement measures to support these small businesses to comply with the new obligations, which should at a minimum include initiatives similar to *one-stop-shops*. In addition, it recommends establishing financial support, such as tax advantages, and facilitating access to funds. Preamble 45 of the regulation includes among these measures support with the calculation of the carbon footprint of products subject to the regulation.

"There is a possibility that the Commission will impose limits on carbon footprints".

Another European directive that has just been revised and stands out for its promotion of sustainability in SMEs is the energy efficiency directive.⁶⁹ The new obligations introduced apply to large companies and will require, among other things, the performance of energy audits. These audits will serve to highlight the scope 3 emissions resulting from the energy consumption of their suppliers, thus indirectly affecting smaller suppliers even if they are not subject to the directive. In addition, Member States are encouraged to promote programmes for SMEs to carry out energy audits and implement the resulting recommendations to reduce consumption.

The directive recommends that Member States set up support schemes to cover the costs of such audits. Another interesting suggestion is to use intermediaries representing SMEs to raise awareness of the benefits of implementing energy management systems and best practices.⁷⁰ Article 18 of the Energy Efficiency Directive is also aimed at facilitating the SMEs' access to energy services by, among other measures, disseminating information on financing opportunities for this purpose.

⁶⁸ European Commission (2022). *Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL establishing a framework for setting ecodesign requirements for sustainable products and repealing Directive 2009/125/EC*. Available at <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A52022PC0142>

⁶⁹ European Commission (2012). *Directive 2012/27/EU of the European Parliament and of the Council of 25 October 2012 on energy efficiency, amending Directives 2009/125/EC and 2010/30/EU and repealing Directives 2004/8/EC and 2006/32/EC Text with EEA relevance*. Available at <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=celex%3A32012L0027>

⁷⁰ Idem. Article 8.2

But for European companies and SMEs to be able to implement all these new climate obligations while being and/or remaining competitive, they will need clean and innovative technologies, many of them not yet available on the market, whose development and commercialisation must be strategically driven. To this end, Europe must design a coordinated industrial and innovation strategy to ensure its leadership and autonomy in the sectors most critical to decarbonisation, while at the same time strengthening the resilience and energy security of its businesses and citizens.

In the face of massive Chinese and US investment in clean technologies, the European Commission has responded with a Green Deal Industrial Plan⁷¹ that includes an increase in funding dedicated to SME training in these new industries⁷² and a proposal for a Zero Net Emissions Industry Act.⁷³ This law, which is currently under negotiation, aims to create a stable and predictable regulatory framework to attract investment into European supply chains that manufacture strategic clean technologies. Here again, SMEs find a business opportunity to innovate and develop a more sustainable product offer.

Figure 3: Chronologies of European corporate sustainability regulation⁷⁴



⁷¹ European Commission (2023). *A Green Deal Industrial Plan for the Net-Zero Age*. Available at https://commission.europa.eu/system/files/2023-02/COM_2023_62_2_EN_ACT_A%20Green%20Deal%20Industrial%20Plan%20for%20the%20Net-Zero%20Age.pdf

⁷² Idem. The General Block Exemption Regulation ceiling for aid to SMEs for training will increase from EUR 2 million to EUR 3 million.

⁷³ European Commission (2023). *A Green Deal Industrial Plan for the Net-Zero Age*. Available at <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A52023PC0161>

⁷⁴ Angela Impact Economy. (2023). *Impacto e implicaciones de la normativa europea de sostenibilidad en el tejido empresarial valenciano*. Disponible en https://angelaie.com/wp-content/uploads/2023/05/02_Impacto_e_implicaciones-1.pdf

Case study n°3

ARPA: Innovation in new clean technologies for low-emission production

“At ARPA we have sustainable development as a strategic objective of the company, being the 17 SDGs cross-cutting elements of the company's activity.”

Inés Carrera, Sales and Sustainability Specialist at ARPA

1. Description

ARPA is an SME founded in 1968 in Zaragoza and currently employs around 50 people. This family business specialises in the production of logistics solutions for the defence, civil, health, emergency sectors.⁷⁵ Since 2015, ARPA has also been developing infrastructures for the production, storage and distribution of green hydrogen, which it uses for its own decarbonisation.⁷⁶ This has also allowed it to collaborate in other projects with large international companies such as SERA, WEH and Toyota.

The more than 50 years of experience that the company has accumulated in this market has allowed it to project itself internationally and carry out projects in more than sixty countries. All this has earned it certifications and contracts with international organisations such as the United Nations and NATO.⁷⁷ In addition, after these years of experience, ARPA has also implemented innovation measures in the company that have allowed it to diversify its business activity. Thus, in 2021 ARPA joined forces with the Zoilo Ríos Group to create the first Aragonese company to offer green energy hydrogen services (SHIE),⁷⁸ which has built the first Spanish hydrogen plant open to the public in a service station.⁷⁹

2. Sustainable Trajectory

Sustainability was introduced into the company's activities in 2015 at the initiative of the CEO. A strategy was established based on corporate social responsibility (CSR) criteria, according to the model of the Global Compact.⁸⁰ Later, in 2017 ARPA became a member of the UN Global Compact Network.⁸¹ Its CEO was appointed member of the executive committee in 2018⁸² and president of the Spanish Global Compact Network in 2020.⁸³

ARPA illustrated its commitment to the Global Compact in the elaboration of different progress reports since 2018 that culminated in the elaboration of its Corporate Social Responsibility Strategy in 2020. For its sustainable track record, ARPA was awarded the Aragon Social Responsibility Seal (RSA)⁸⁴ in 2020 and the RSA SME Award in 2022.⁸⁵ Furthermore, in relation to the work carried out in hydrogen, ARPA developed, thanks to funding from the European Union's LIFE project and together with the Hydrogen Foundation of Aragon, a habitable module with Passivhaus certification that will be the first to be used in Antarctica.⁸⁶

⁷⁵ ARPA. (n.d.). *About us*. [Website]. Available at <https://arpaemc.com/empresa/sobre-nosotros/>

⁷⁶ ARPA. (n.d.). *Hydrogen infrastructures*. [Website]. Available at <https://arpaemc.com/infraestructuras-de-hidrogeno>

⁷⁷ ARPA. (n.d.). *History*. [Web site]. Available at <https://arpaemc.com/empresa/historia>

⁷⁸ ARPA. (2021). *ARPA and Zoilo Ríos create SHIE, the first Aragonese company offering green energy hydrogen services*. [Website]. Available at <https://arpaemc.com/noticias/arpa-y-zoilo-rios-crean-shie-la-primera-compania-aragonesa-que-ofrece-servicios-de-hidrogeno-energetico-verde>

⁷⁹ Zoilo Ríos. (2022). *The first public service solar-powered hydro generator driven by Zoilo Ríos and the CSIC*. [Website]. Available at <https://www.zoilorios.com/noticias/la-primera-hidrogena-alimentada-con-energia-solar-de-servicio-publico-impulsada-por-zoilo>

⁸⁰ Cámara Zaragoza. (2018). *Clara Arpa: "The key to applying sustainability criteria is to believe it"*. [Website]. Available at <https://redaccion.camarazaragoza.com/clara-arpa-pacto-mundial-sostenibilidad/>

⁸¹ United Nations Global Compact (n.d.). *Equipos Móviles de Campaña ARPA S.A.U.* [Website]. Available at <https://unglobalcompact.org/what-is-gc/participants/105661>

⁸² United Nations Global Compact (n.d.). *Board Members*. [Site web]. Disponible en <https://unglobalcompact.org/about/governance/board/members>

⁸³ Global Compact (2020). *The Aragonese businesswoman Clara Arpa, elected new president of the Spanish Global Compact Network*. [Website]. Available at <https://www.pactomundial.org/noticia/la-empresaria-aragonesa-clara-arpa-elegida-nueva-presidenta-de-la-red-espanola-del-pacto-mundial/>

⁸⁴ ARPA. (n.d.). *CSR*. [Website]. Available at <https://arpaemc.com/empresa/rsc>

⁸⁵ Aragón Empresa (2022). *Conference on Social Responsibility in Aragón 2022*. [Web site]. Available at <https://www.aragonempresa.com/premiora2022>

⁸⁶ ARPA. (2022). *ZeroEnergyMod*. [Website]. Available at <https://arpaemc.com/noticias/https-www-elperiodicodearagon-com-espacio3-2022-06-28-zeroenergymod-67751433-html-fbclid-iwar1mzye8>

3. Best climate practices

The following targets and measures can be highlighted in line with identified international best practices and classified into 3 pillars:

- **Objectives:**

Calculation of emissions. Since 2016, ARPA calculates emission scopes 1 and 2. Regarding scope 3, ARPA acknowledges the difficulty of its calculation but they are working to see how they can apply the relevant emission factors to calculate indirect emissions according to the Greenhouse Gas Protocol methodologies.⁸⁷

Reduction targets. As part of its Corporate Social Responsibility Strategy, ARPA set out to have all of the energy required for the company's production sourced from renewable sources by 2020⁸⁸, a target they have achieved 90% according to their latest progress report.⁸⁹

ARPA is part of the Business for Ambition 1.5 initiative, which seeks to establish emission reduction commitments in companies in line with the global temperature rise limit of 1.5°C.⁹⁰ Thus, ARPA has set a target to reduce its emissions according to the SBTi methodology by 50% for its scope 1 and 2 emissions by 2030.⁹¹

Emissions compensation policy. As part of its path towards zero net emissions, ARPA includes the development of an emissions offsetting strategy, which has not yet been established. To this end, ARPA is studying both the feasibility of offset projects and the setting of an internal carbon price to encourage additional emission reduction efforts.

- **Action:**

Analyse the financial viability. In order to carry out the different climate actions that the company has undertaken, ARPA has benefited in particular from European funding through the LIFE project⁹² and ERDF funds.

Assessing the impact on workers and communities. ARPA founded in 2017 the Innovation Centre for Sustainable Development where they collect innovative ideas and provide training.⁹³ Through this foundation, ARPA has collaborated with Ayuda en Acción and other organisations in different projects such as facilitating access to drinking water in a school in Colombia.

Energy Efficiency. ARPA has changed its machinery and lighting to more efficient options such as LED lights, as well as carrying out energy monitoring and energy automation.⁹⁴

Renewable energy. In line with its commitment to the fight against climate change, ARPA has installed a hybrid solar and photovoltaic energy system with a total power of more than 120 KW in its offices in Zaragoza. Thanks to this installation, it is able to be self-sufficient in energy (between 40-50% in morning shifts and 100% in afternoon shifts) and take advantage of the surpluses due to the intermittent nature of resources and consumption, deriving them in the generation of green hydrogen by means of a membrane technology electrolyser.⁹⁵

⁸⁷ ARPA. (2020). *Progress Report*. [Website]. Available at https://arpaemc.com/documentacion/210217_Informe-de-Progreso-ARPA.pdf

⁸⁸ Idem.

⁸⁹ United Nations Global Compact. (2022). *Communication on Progress Equipos Móviles de Campaña ARPA S.A.U.* [Website]. Available at <https://cop.unglobalcompact.org/view/8875>

⁹⁰ Global Compact (2020). *More than 300 companies, 19 Spanish, commit to Business for Ambition 1.5, a leading movement against climate change.* [Website]. Available at

<https://www.pactomundial.org/noticia/mas-de-300-empresas-19-espanolas-se-comprometen-con-business-for-ambition-1-5-movimiento-lider-contra-el-cambio-climatico/>

⁹¹ SBTi. (n.d.). *Companies taking action*. [Website]. Available at <https://sciencebasedtargets.org/companies-taking-action#dashboard>

⁹² Comisión Europea. (s.f.). *LIFE Programme*. [Sitio web]. Disponible en https://cinea.ec.europa.eu/programmes/life_en

⁹³ CIDS. (n.d.). *Centre for Innovation for Sustainable Development*. [Website]. Available at <http://www.cids.es/>

⁹⁴ United Nations Global Compact. (2022). *Communication on Progress Equipos Móviles de Campaña ARPA S.A.U.* [Website]. Available at <https://cop.unglobalcompact.org/view/8875>

⁹⁵ ARPA. (2022). *Commitment to sustainability at ARPA: a photovoltaic plant that can achieve up to 100% self-consumption*. [Website]. Available at <https://arpaemc.com/noticias/arpa-compromiso-por-la-sostenibilidad-autoconsumo-energetico>

Waste Circularity. The company is committed to waste reduction both in the offices and in the factory, for which it carries out recycling awareness work among employees, as well as having eliminated plastic from the packaging of its products.

Green suppliers. ARPA's strategic plan contemplates different actions with respect to its suppliers. One of its lines of action is the promotion of green purchasing and contracting through continuous evaluation processes that include ISO 9001 and ISO 14001 minimum management system certification as selection criteria. ARPA also carries out facility audits and supplier evaluation questionnaires to certify the above.

In addition, ARPA has included in its green purchasing conditions the adherence of suppliers to the Global Compact, which has a platform that provides training and awareness raising on environmental issues.⁹⁶

- **Governance:**

Designate climate oversight at the highest level. In addition to climate leadership by the company's CEO, there are also people in charge of sustainability. In this regard, ARPA also advocates environmental training for all employees to ensure that they are aligned with sustainable development as a strategic objective of the company.⁹⁷

Evaluate and disclose the progress of the plan on an annual basis. As a member of the Global Compact, ARPA has been reporting on its climate progress on an annual basis since 2018, indicating both its carbon footprint and the different actions it has taken to address it. They also carried out a Corporate Social Responsibility Strategy in 2020 with more detailed information, which helped them to obtain the Aragon Social Responsibility Seal (RSA).

Positioning and communicating climate action. In addition to its active role in the Global Compact through its General Manager, ARPA is part of other initiatives that allow it to align with other social agents to achieve its climate objectives, such as Recover Better Statement, Advancing a just transition and the creation of green jobs for all and the Aragon Circular Strategy.⁹⁸

4. Challenges and lessons for the future:

With more than 50 years of history, ARPA has been able to adapt to the new reality that both the market and regulations are demanding. Under the leadership of the company's general management and with the training of both employees and suppliers, it has managed to put sustainability at the centre of its activity. Furthermore, it has been able to diversify its business activities by investing in innovative renewable energies such as hydrogen.

As future challenges for the company, ARPA needs to start measuring and reducing its Scope 3 emissions, despite the difficulties this can pose for an SME. Once this step has been taken, ARPA will be able to have a more accurate picture of the company's current climate situation and therefore consider both the reduction of Scope 3 emissions and the implementation of an emission offset strategy.

⁹⁶ Global Compact (2020). *Training programme: Sustainable suppliers*. [Website]. Available at <https://www.pactomundial.org/sustainablesuppliers/signup/>

⁹⁷ ARPA. (2020). Progress Report. [Website]. Available at https://arpaemc.com/documentacion/210217_Informe-de-Progreso-ARPA.pdf

⁹⁸ Idem.

Following the climate objectives of the Green Pact, Spain passed in 2021 its first Climate Change and Energy Transition Law⁹⁹ which also includes new business obligations in line with the CSRD and CSDDD. The twelfth final provision of this law requires the government to establish by law the companies obliged to register their carbon footprint and to develop plans to reduce it. This provision is currently being developed through a draft law proposal that modifies the current carbon footprint register.¹⁰⁰ The draft requires companies with more than 250 employees to register their footprint for scopes 1 and 2 and, progressively, scope 3, including the development and publication of a reduction plan with 5-year targets. For SMEs, carbon footprint registration is voluntary, but as explained above, the tractor effect of large companies is expected to exert significant pressure on their smaller suppliers. In fact, in the 2020-2021 period, 70% of those registered in the registry were SMEs, which reflects positively on the incentives that these regulations create and the interest and capacity of small companies to join the efforts of large companies.¹⁰¹

"The tractor effect of large companies is expected to exert significant pressure on their smaller suppliers".

Some Autonomous Communities have anticipated the national law with a more widespread ambition throughout all the business sector. In the Balearic Islands, Valencia and the Canary Islands,¹⁰² companies with more than 50 employees are already obliged to register their carbon footprint and draw up plans to reduce it. In other Communities such as Navarre and the Basque Country, there are legislative proposals that have yet to determine which types of companies will have to follow similar requirements. The local trend in Spain is a sign of how the rules will evolve at European and global level - gradually, more and more SMEs will be subject not only to indirect pressures within their value chain, but also direct legislative pressures asking them to measure and then reduce their carbon footprint. In fact, the Commission will conduct a review of the application of the CSRD to SMEs by 30 June 2024 at the latest.¹⁰³

⁹⁹ Law 7/2021, of 20 May, on climate change and energy transition. "BOE" no. 121, 21 May 2021, pages 62009 to 62052.

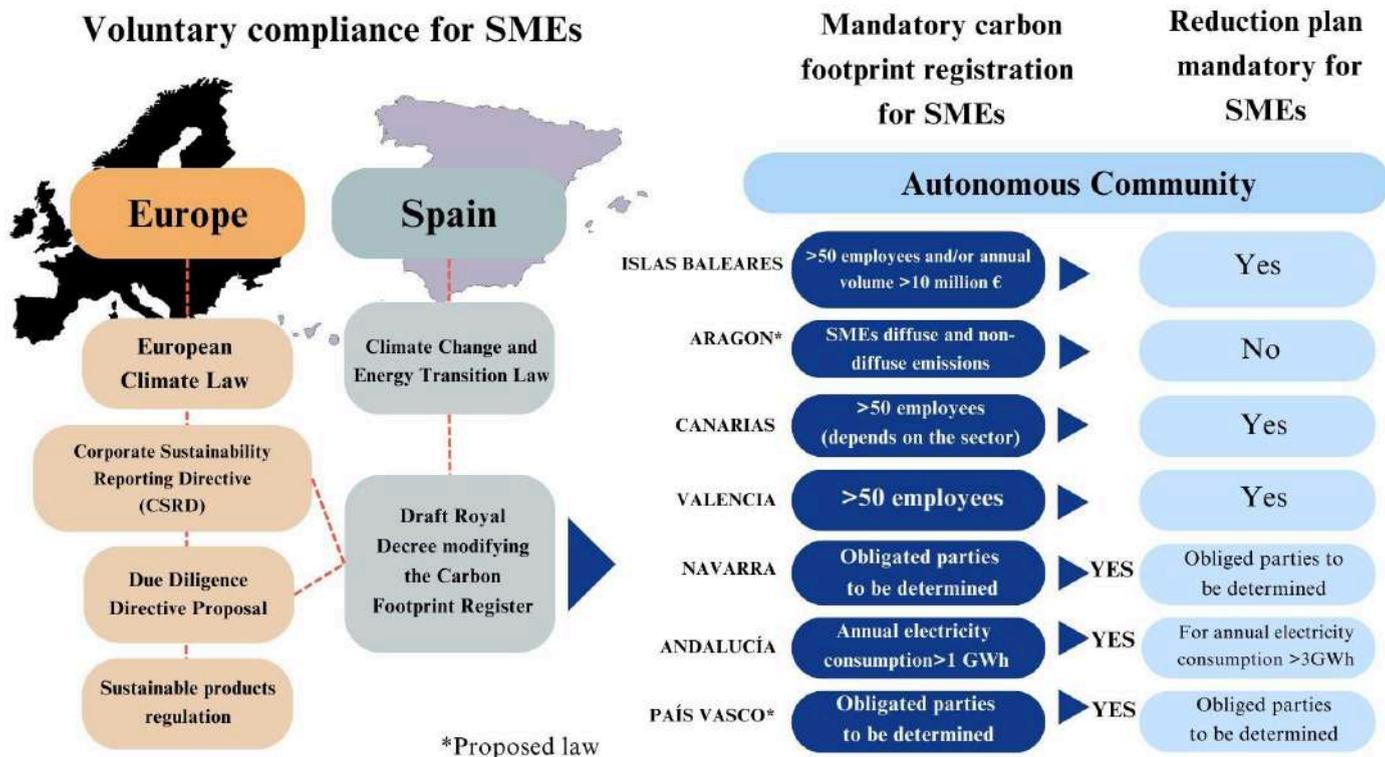
¹⁰⁰ MITECO. (2021). *Public information on the Draft Royal Decree amending Royal Decree 163/2014, of 14 March, which creates the registry of carbon footprint, offsetting and carbon dioxide absorption projects.* [Website]. Available at https://www.miteco.gob.es/es/cambio-climatico/participacion-publica/pp_rd_huella_carbono.html

¹⁰¹ MITECO. (n.d.). *Organisations and projects.* [Web site]. Available at https://www.miteco.gob.es/es/cambio-climatico/temas/opportunidades-e-iniciativas/registro-huella-carbono/organizaciones_y_proyectos.html

¹⁰² Balearic Islands: CAIB. (2021). *Decree 48/2021 regulating the register.* [Website]. Available at http://www.caib.es/sites/canviclimatic2/es/proyecto_de_decreto/, Valencia: Corts Valencianes. (2022). *Law of the Generalitat, on climate change and the ecological transition of the Valencian Community.* [Web site]. Available at https://www.cortsvalencianes.es/es/consulta_boc#boc/iniciativa/clau/190992515800322, Canarias (depending on the sector): Gobierno de Canarias. (2023). *Canary Islands Climate Action Strategy.* Available at https://www.gobiernodecanarias.org/medioambiente/descargas/Cambio_climatico/Estrategia-Canaria-Accion-Climatica/ECAC_Documento-final-completo.pdf

¹⁰³ According to Art. 9 of the Delegated Act implementing Art. 8 of the Taxonomy Regulation. Commission Delegated Regulation (EU) 2021/2178 of 6 July 2021 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by specifying the content and presentation of information to be disclosed by companies subject to Article 19a or 29a of Directive 2013/34/EU regarding environmentally sustainable economic activities, and specifying the methodology for complying with the disclosure obligation. Available at <https://www.boe.es/doue/2021/443/L00009-00067.pdf>

Figure 4: Mapping of European, national or regional legislation with a direct or indirect impact on SMEs¹⁰⁴



¹⁰⁴ Prepared by Climate Strategy. Regarding the case of Andalusia: The most common powers contracted in SMEs are 12kW (average annual consumption of 12,000kWh) and 19kW (average annual consumption of 21,000kWh). Although the intensity of energy consumption depends on the sector, it is equally unlikely that an SME can reach levels of more than 1 gwh per year. Comparadorluz (n.d.). *Luz para Pymes: Potencia eléctrica, Tarifas e Instalación*. [Website]. Available at <https://comparadorluz.com/empresas>

Case study n°4

Textil Santanderina: Promoting innovation and new technologies among its suppliers

“Achieving deep decarbonisation of Scope 3 will require the company to be more ambitious about its driving role in the sustainable transformation of its suppliers.”

Juan A. Parés Boj, Santanderina Group President

1. History and Sustainable Trajectory

Textil Santanderina is a company in the textile sector, established in 1963, although the company's activity began in 1923 in the town of Cabezón de la Sal in Cantabria.¹⁰⁵ Currently, Textil Santanderina is part of the Santanderina Group, which together with other associated companies, forms a group of eleven centres and factories distributed in Catalonia, Galicia, Cantabria and northern Morocco, making it the largest textile group in Spain.¹⁰⁶ The group of companies has annual production figures of 7 million garments, 25 million metres and 20 thousand tonnes of yarn, all of which is distributed worldwide and used for the fashion sector as well as for technical fabrics for industrial and protective use.¹⁰⁷

Due to the entry into force of the GHG emissions trading scheme,¹⁰⁸ Textil Santanderina started to calculate and verify the scope 1 and 2 of its carbon footprint, which served to familiarise itself and start to become aware of how to reduce its emissions. In 2022, Textil Santanderina proceeded to measure, audit, certify and register in MITECO the total of its emissions, including scope 3. Textil Santanderina has also positioned itself within the main international initiatives in the fight against climate change, being a member of the United Nations Global Compact since 2002¹⁰⁹ and collaborating since 2016 with the "Fashion Industry Charter for Climate Action" (FICCA),¹¹⁰ where they acquired the commitment to measure their emissions and establish targets of 50% reduction by 2030 and climate neutrality in 2050.¹¹¹

Among the actions carried out by the company, it is worth highlighting the commitment to the circularity of its products and waste with its incorporation into the European Union's Sustainable Consumption Pledge programme.¹¹² In addition, in 2023 the company will invest almost 3 million euros in different projects, doubling its photovoltaic energy production to 1,500 kW and improving the efficiency of its production processes with a major commitment to new sustainable textile technologies.

2. Managing the company's value chain

One of the main objectives of Textil Santanderina is to have a controlled traceability of the entire production chain, from the origin of the fibres received to the final product. This allows it to identify possible changes at all stages of the production phase to ensure the use of low-emission materials and processes, as well as to seek alternatives and solutions that increase its sustainability and efficiency.¹¹³

Textil Santanderina has set itself the challenge of implementing the circular and digital economy throughout the company by 2030.¹¹⁴ To this end, it has drawn up a climate transition plan called "Weaving for a Better World", which

¹⁰⁵ Idem (page 8)

¹⁰⁶ Santanderina. (2021). *Green Transition and Digital Transformation Plan*. [Website]. Available at

https://santanderinagroup.com/wbw/wp-content/uploads/2021/05/Green_transition_Plan-5.pdf (page 4)

¹⁰⁷ Techs (n.d.). *Santanderina Group*. [Web site]. Available at <https://www.techs.es/es/grupo-santanderina/>

¹⁰⁸ Law 1/2005 regulates the greenhouse gas emission allowance trading scheme. Law 1/2005, of 9 March, which regulates the greenhouse gas emission allowance trading scheme. Available at <https://www.boe.es/buscar/act.php?id=BOE-A-2005-3941>

¹⁰⁹ Techs (n.d.). *Social Responsibility*. [Website]. Available at <https://www.techs.es/es/responsabilidad-social/>

¹¹⁰ The FICCA is the United Nations working group that seeks to develop climate action across the entire value chain of the fashion sector while

respecting the 1.5°C temperature rise limit. UNFCCC (n.d.). *Fashion Industry Charter for Climate Action*. [Website]. Available at

https://unfccc.int/climate-action/sectoral-engagement-for-climate-action/fashion-charter?gclid=Cj0KCQjwldKmBhCCARIsAP-0rFyg6kqknJ4wOnKY0KBXl2OH_EbGxPfxH-f00vEzYQPJmUr9l4ynYaAifhEALw_wcB

¹¹¹ Textil Santanderina (2022). *Sustainability. A necessary asset*. [Website]. Available at <https://textilsantanderina.com/sustainability-a-necessary-asset/>

¹¹² It is a voluntary cooperation programme of the European Union that seeks to reduce emissions and increase the circularity of the activities of

participating companies with the aim of supporting sustainable consumption. European Commission (n.d.). *Sustainable Consumption Pledge*. [Website].

Available at https://commission.europa.eu/strategy-and-policy/policies/consumers/consumer-protection-policy/sustainable-consumption-pledge_en

¹¹³ Techs. (s.f.). *Layered sustainability*. [Website]. Available at <https://www.techs.es/layered-sustainability/>

¹¹⁴ Santanderina. (2021). *Green Transition and Digital Transformation Plan*. [Website]. Available at https://santanderinagroup.com/wbw/wp-content/uploads/2021/05/Green_transition_Plan-5.pdf (page 3)

includes initiatives such as R/Turn¹¹⁵ or S/360¹¹⁶ that promote the development of sustainable, traceable and recyclable fabrics either among its suppliers or internally.¹¹⁷ The established goal is for more than 60% of the fibres used in these fabrics to be of low environmental impact by 2050.¹¹⁸

The company also prioritises the use of local suppliers to avoid emissions from the transport of purchased goods and services. All service suppliers are from Cantabria and one of the two main raw materials used - cotton - is of Spanish origin. To this is added flax with European Flax certification.¹¹⁹ Textil Santanderina promotes the "Made In Europe" initiative by which it seeks to guarantee that all the production phases of its textiles are carried out in Europe and thus ensure that the value chain complies with European standards of socio-labour management, emissions reduction and traceability.¹²⁰

- **Evaluation and sustainability standards in the supply chain**

The first step taken by Textil Santanderina was to include environmental criteria as one of the requirements of the supplier approval and purchasing processes, which they measure through an internal evaluation form. Some of the requirements are to have a certified environmental management system and certifications that demonstrate the sustainability of the products in question. In case the company does not have an environmental management system in place, additional requirements on the registration of its emissions and environmental impact are included.

Textil Santanderina recognises the evolution of the textile market towards stricter environmental monitoring requirements. Consequently, Textil Santanderina plans to require its suppliers to adhere to the Global Compact in order to have to fill in the Progress Report.¹²¹ This change from an internal to an external evaluation questionnaire is positive because it means integrating a standardised environmental self-assessment system that does not entail a cost for either Textil Santanderina or the supplier. Since this reporting system belongs to an internationally recognised programme, it entails greater objectivity and comparability of the results, also allowing access to ESG training for its suppliers.

- **SME Support policies**

Textil Santanderina does not have a specific support procedure for SMEs, although they recognise that they are willing to help those suppliers who request it, having already carried out specific training and information measures. These types of measures were carried out, for example, as a result of the approval of its Equality Plan.

It is important to note that the questions in the Global Compact progress report used by Textil Santanderina for supplier assessment are not specifically adapted to SMEs, although they do provide flexibility for companies that do not have data on certain issues.¹²²

3. Challenges and lessons for the future:

It is estimated that the fashion industry is responsible for more than 10% of global carbon emissions.¹²³ Textil Santanderina is aware of the importance of accelerating ambitious climate action and is committed to researching and using fabrics with a low environmental impact, as well as to innovation and optimisation of its production process. However, in order to meet its carbon footprint reduction targets, it is essential that Textil Santanderina takes effective action in all three emission scopes, especially scope 3, which accounts for 87% of the company's total emissions.¹²⁴ In this sense, and in order to reduce most of the company's emissions, Textil Santanderina needs to advance in policies to support its SME suppliers, as they make up the majority of its suppliers (60% of the total).

¹¹⁵ Textil Santanderina. (s.f.). *R/turn*. [Website]. Available at <https://textilsantanderina.com/r-turn/>

¹¹⁶ Textil Santanderina. (s.f.). *S360°*. [Website]. Available at <https://textilsantanderina.com/s360/>

¹¹⁷ Santanderina (2021). Weaving sustainability. [Web site]. Available at https://santanderinagroup.com/wp-content/uploads/2017/06/Materiales_para_un_desarrollo_sostenible_santanderina.pdf (page 17)

¹¹⁸ Comisión Europea. (2023). *Sustainable consumption pledge. Textil Santanderina*. [Website]. Available at https://commission.europa.eu/system/files/2023-03/Textile%20Santanderina_Sustainable%20consumption%20pledge%20initiative.pdf (page 2)

¹¹⁹ Alliance for European Flax-Linen & Hemp. (2023). *European Flax™ certification*. Available at <https://allianceflaxlinenhemp.eu/en/european-flax-certification>

¹²⁰ Textil Santanderina. (n.d.). *Made in Europe*. Available at <https://textilsantanderina.com/made-in-europe/>

¹²¹ This progress report is intended to facilitate companies adhering to the UN Global Compact to meet their annual reporting obligations. Global Compact (n.d.). Updated Progress Report (COP). [Website]. Available at <https://www.pactomundial.org/que-ofrecemos/informes-de-progreso/>

¹²² Idem

¹²³ European Parliament. (2023). *The impact of textile production and waste on the environment*. [Website]. Available at <https://www.europarl.europa.eu/news/en/headlines/society/20201208STO93327/the-impact-of-textile-production-and-waste-on-the-environment-infographics>

¹²⁴ Textil Santanderina (2022). Statement of Non-Financial Information. [Website]. Available at <https://santanderinagroup.com/wp-content/uploads/2017/06/Memoria-RSC-Santanderina-2022-1.pdf> (page 8)

Big businesses respond to legislative pressure with new green purchasing requirements

Currently 97 countries have commitments to achieve net zero in the 21st century, representing 79% of global GHG emissions¹²⁵ and more than 80% of GDP.¹²⁶ These commitments will be a paradigm shift in the management of the global economy that has prompted a number of leading corporations to follow the lead of their governments. **Forty-nine per cent of the world's 2,000 largest companies have already set, or have proposed to set, zero emissions targets, while in Europe they account for 75 per cent.**¹²⁷ These companies have identified the green transition as an economic opportunity but, if they fail to act, also as a major legal and reputational risk.

At the international level, there are voluntary initiatives that seek to encourage and guide large companies in their decarbonisation. The UN Race to Zero Campaign is the official UN framework that brings together the main initiatives and includes 8,307 companies.¹²⁸ The minimum criteria for joining go further than the current legislation in Europe, for example, asking companies to establish an action plan for the next 2-3 years and for 2030.¹²⁹

"97 countries have commitments to achieve net zero emissions in the 21st century".

The SMEs Climate Hub, driven by the global *We Mean Business Coalition*, is part of this UN framework and is aimed at driving net zero emission commitments and action plans in SMEs.¹³⁰ Its online platform includes tools for calculating emissions and climate reporting, as well as training courses to guide them in this process. As a branch of the Hub, it is worth highlighting the platform *1.5° Supply Chain Leaders*,¹³¹ which seeks to promote the support of large companies to their small suppliers and encourage collaborative initiatives towards emissions reductions in all supply chains. One of the main commitments to be adhered to by its members is to establish climate indicators in the criteria for purchasing from suppliers. To date, **only 13 large companies have signed up to the initiative, one of which is Spanish (Telefónica).**

¹²⁵ Climate Watch Data. (s.f). *Net-Zero Tracker*. [Sitio web]. Disponible en https://www.climatewatchdata.org/net-zero-tracker?category=target_description&indicator=nz_status

¹²⁶ Oxford (2021). *80% of the world economy is now aiming for net zero - but not all pledges are equal*. [Website]. Available at <https://www.ox.ac.uk/news/2021-11-01-80-world-economy-now-aiming-net-zero-not-all-pledges-are-equal>

¹²⁷ Net Zero Tracker (2023). *Data explorer*. Available at <https://zerotracker.net/>

¹²⁸ UNFCCC (n.d.). *Race to Zero*. [Web site]. Available at <https://climatechampions.unfccc.int/system/race-to-zero/>

¹²⁹ UNFCCC. (2023). *Starting point and practices of leadership 3.0*. Available at https://climatechampions.unfccc.int/wp-content/uploads/2023/02/Race-to-Zero_Spanish_Translation.docx-2.pdf?_gl=1*1m147t*_ga*MTAwMTM5MzgOS4xNjk0MDkzMDE0*_ga_7ZZWT14N79*MTY5NDA5MzAxNC4xLjEuMTY5NDA5MzM3Ny4wLjA_uMA..

¹³⁰ SME Climate Hub. (s.f). *Home*. [Sitio web]. Disponible en <https://smeclimatehub.org/>

¹³¹ SME Climate Hub (n.d.). *Leaders Supply Chain 1.5°C*. [Website]. Available at <https://smeclimatehub.org/supply-chain-leaders/>

The - as yet - low traction of the 1.5° *Supply Chain Leaders* initiative among large companies can be seen as a reflection of **the gap in the calculation and reduction of Scope 3 emissions and the limited progress in supply chain and SME supplier climate management**. According to the latest Carbon Disclosure Project (CDP) report,¹³² 41% of large companies reporting their emissions under this initiative do so for at least one of the Scope 3 emissions categories. This percentage tends to increase as companies continue their reporting in consecutive years and, with the new disclosure rules detailed above, the trend is expected to continue to rise. In relation to emissions from purchased products and goods, which are relevant across all sectors and typically account for 43% of total Scope 3 emissions, 36% of companies have reported them under the CDP. However, when it comes to setting targets for scope 3 emissions reductions, the percentage drops considerably: 5% of companies have set science-based targets in the short term and 1% have set net zero targets aligned with the 1.5 target.

Although more and more large companies report scope 3 emissions, most have not implemented policies and measures to reduce them. **Only 3% encourage purchasing departments to manage climate issues and 11% include climate requirements in their contracts with suppliers**. Examples of these criteria would be a low carbon footprint relative to other similar products, a reduction in product volume, so that waste is less, the consumption of renewable or recyclable materials prevailing over non-renewable ones, the company having an environmental certificate such as EMAS or ISO 14001.¹³³ In addition, **less than 3% require their suppliers to report climate data and only 0.04% of companies ask them to set science-based targets**. With an increasingly demanding regulatory framework, these requirements are expected to increase: 36% of CDP companies plan to include sustainability indicators in their procurement processes and climate requirements in the next 2 years. This will be a key lever in raising awareness and mobilising SMEs in supply chains.

As the UGT report highlights, some of the reasons why purchasing with sustainable criteria has not taken off in Spain are: **the erroneous perception that green products and services are always more expensive, the lack of knowledge on how to develop environmental criteria, the lack of management support and the lack of staff training on the subject**.¹³⁴ On this last point, UGT recommends increasing the active participation of workers in the environmental improvement of the company as a key lever in purchasing departments (and other areas of the company). This will require their awareness and training and, going further, including the figure of the Environmental Delegate with the specific role of participating and collaborating in the management of environmental and corporate social responsibility policies.

¹³² CDP (2023). *Global Supply Chain Report 2022*. Available at <https://cdn.cdp.net/cdp-production/cms/reports/documents/000/006/918/original/CDP-Supply-Chain-Report-2022.pdf?1678870769>

¹³³ UGT. (2023). *Sustainable Procurement and Contracting*. Available at https://www.ugt.es/sites/default/files/monografico_007_compra_y_contratacion_sostenible_0.pdf

¹³⁴ Idem.

Case study n°5

Simetría Group: Sustainability as a transversal axis factor in all areas of the company.

“Simetría Group has been able to reach a turnover of 290 million euros and 4004 people in our workforce by 2022, with our commitment to the development of a sustainable future being fundamental to this.”¹³⁵

José María Martínez, Simetría Group President

1. History and Sustainable Trajectory

Simetría Group is a conglomerate of companies with more than 80 years of history whose headquarters are located in Castellón.¹³⁶ A total of 13 companies form part of Simetría, all of them belonging to 8 different sectors of activity, including the areas of safety, environment and construction (where the more than 4,000 kilometres of roads on which the group has carried out maintenance work stand out).¹³⁷

The Group's own activity incorporates areas of work related to sustainability: in the environmental area Simetría offers waste management and gardening services¹³⁸ and in the energy area it carries out the installation of renewable energies (solar and thermosolar), as well as carrying out energy audits and studies for companies.¹³⁹ In 2021 Simetría designed its first sustainability plan with a 4-year horizon that aims to make the company a leader in sustainable management in its sector. It includes 18 objectives and more than 30 actions defined for the period 2022-2026, including measures to reduce emissions from the Group's companies.¹⁴⁰ Further proof of its environmental commitment is the evolution of spending in the area of sustainability, from an investment of 548 thousand euros in 2020 to 823 thousand euros in 2023.¹⁴¹



¹³⁵ Simetría Group. Consolidated management report: Financial year 2022. Available at <https://simetriagrupo.com/wp-content/uploads/2023/06/EINF-2022-Simetría-Grupo.pdf>

¹³⁶ Idem (page 5)

¹³⁷ Simetría Group (n.d.). Home Page. [Website]. Available at <https://simetriagrupo.com/simetría/>

¹³⁸ Simetría Group (n.d.). Environment. [Website]. Available at <https://simetriagrupo.com/medio-ambiente/>

¹³⁹ Simetría Group (n.d.). Energy. [Website]. Available at <https://simetriagrupo.com/energia/>

¹⁴⁰ Simetría Group (2022). *Sustainability Report*. [Website]. Available at https://simetriagrupo.com/wp-content/uploads/2022/06/MEMORIA-SIMETRIA-2020-2021_.pdf (page 78)

¹⁴¹ Simetría Group (2022). Statement of Non-Financial Information. [Website]. Available at <https://simetriagrupo.com/wp-content/uploads/2023/06/EINF-2022-Simetría-Grupo.pdf> (page 57)

2. Managing the company's value chain

In its Statement of Non-Financial Information, Simetría recognises the value chain as an essential element of its business, while at the same time affirming the importance of acting as a driver of the value chain to foster sustainable business models among its suppliers.¹⁴² In this way, following its sustainability plan, Simetría analysed the impact of its value chain on the strategic SDGs defined by the company, for which it defined up to thirty goals to be developed by both the Group and its value chain.¹⁴³

- **Evaluation and sustainable standards in the supply chain**

The Simetría Group has different guidelines for managing its relationship with the more than 6,000 suppliers that form part of its activity.¹⁴⁴ One of them is the code of conduct that applies to all Simetría employees and companies, including sustainability and environmental protection criteria, such as the commitment of suppliers to the SDGs, which are also taken into account as a selection criterion.¹⁴⁵

On the other hand, Simetría carries out two evaluations of each supplier that forms part of its value chain. Firstly, an initial assessment is made of compliance with the minimum requirements established by Simetría's purchasing management on sustainable aspects, such as the prevention of pollution and waste from its suppliers.¹⁴⁶ If the initial phase is passed, a second, more thorough assessment is required to allow suppliers to bid with all Simetría companies.¹⁴⁷ In this case, another set of more demanding sustainable criteria is required, such as proximity of supply and the provision of both a carbon footprint and a certified environmental management system.¹⁴⁸ In relation to the proximity requirement, 58% of Simetría's supplier companies currently come from the Valencian Community.¹⁴⁹

3. Challenges and lessons for the future:

Simetría shows a growing commitment to sustainability that can be seen through increased investment and engagement. In addition, it has made considerable progress in including sustainable procurement criteria and supplier assessments. However, Simetría needs to implement a public strategy with emission reduction targets in line with the main international initiatives in this respect and to make the company's climate commitment more visible. In addition, Simetría must work to progressively involve the entire value chain in the sustainable trajectory set by the company. To this end, it will be essential to adopt dialogue and support measures for those suppliers that do not manage to pass the assessments they carry out and, in particular, for those suppliers that are SMEs and therefore tend to have more difficulties in meeting these requirements.

¹⁴² Idem (page 44)

¹⁴³ Simetría Group (2022). *Sustainability Report*. [Website]. Available at https://simetriagrupo.com/wp-content/uploads/2022/06/MEMORIA-SIMETRIA-2020-2021_.pdf (page 77)

¹⁴⁴ Simetría Group (2022). *Statement of Non-Financial Information*. [Website]. Available at <https://simetriagrupo.com/wp-content/uploads/2023/06/EINF-2022-Simetría-Grupo.pdf> (page 49)

¹⁴⁵ Simetría Group (2022). *Code of Ethics and Conduct*. [Website]. Available at <https://simetriagrupo.com/wp-content/uploads/2021/07/1-CODIGO-ETICO-Y-DE-CONDUCTA-Simetría-Grupo.pdf> (page 4)

¹⁴⁶ Simetría Group (2022). *Statement of Non-Financial Information*. [Website]. Available at <https://simetriagrupo.com/wp-content/uploads/2023/06/EINF-2022-Simetría-Grupo.pdf> (page 48)

¹⁴⁷ In case of failure to pass this initial phase, suppliers will not be able to access the Simetría Group's tendering platform. Simetría Group (2022). *Code of Ethics and Conduct*. [Website]. Available at

<https://simetriagrupo.com/wp-content/uploads/2021/07/1-CODIGO-ETICO-Y-DE-CONDUCTA-Simetría-Grupo.pdf> (page 4)

¹⁴⁸ Simetría Group (2022). *Statement of Non-Financial Information*. [Website]. Available at <https://simetriagrupo.com/wp-content/uploads/2023/06/EINF-2022-Simetría-Grupo.pdf> (page 48)

¹⁴⁹ Idem (page 50)

A major limitation in the strategies of large companies is that only 39% of those that report on their Scope 3 emissions according to CDP criteria engage their suppliers. Those that do so cover on average 41% of their supply costs. Many of these suppliers are SMEs that do not know how to calculate their carbon footprint and do not have the resources to develop a robust climate plan. Of those companies that do engage their suppliers, 24% use engagement and incentive initiatives to influence their transition, particularly through educational programmes. In this sense, 12% of them organise innovation and collaboration activities to promote market changes, such as campaigns that drive decarbonisation solutions for the products and services they offer. Another study by the World Resources Institute (not yet published) also finds a significant gap in large companies' support for their SME suppliers.¹⁵⁰ **Their analysis of more than 1,000 strategies shows that less than 10% attempt to empower SMEs in their green transition.**

"The lack of coordination between large companies and their suppliers poses considerable risks within supply chains"

This lack of coordination between large companies and their suppliers poses considerable risks within supply chains. For those SMEs that cannot respond to new green purchasing requirements, they risk losing key customers, who will try to find other candidates in an increasingly competitive and international market. A study by HSBC and Boston Consulting Group¹⁵¹ shows that SMEs lack sufficient knowledge and technical skills on climate issues and have limited access to finance to execute their transition. One of their conclusions is that **large companies should complement their new green procurement standards with co-investment efforts and provision of liquidity funding through their supply chain, sharing of knowledge and resources, and promoting innovation and adoption of new technologies.**

¹⁵⁰ World Resources Institute (2022). *Missing: Voices of Small and Medium Enterprise (SME) in Global Supply Chains* [Website]. Available at <https://www.wri.org/update/missing-voices-small-and-medium-enterprise-sme-global-supply-chains>

¹⁵¹ HSBC. (2021). *Seven steps to tackle a USD 50 trillion challenge*. [Website]. Available at <https://www.hsbc.com/news-and-views/views/hsbc-views/seven-steps-to-tackle-a-usd50-trillion-challenge>

Similarly, in its recommendation on facilitating finance for the transition to a sustainable economy,¹⁵² the European Commission addresses the challenge of SMEs by highlighting the importance of those customers and other actors in the value chain supporting them in, for example, "analysing their needs for transition finance and actually accessing such finance". As mentioned above, the CSDDD would also oblige large companies to provide specific and proportionate support to those SMEs with which they already have established business relationships to enable them to comply with their environmental policies and transition plans.¹⁵³

On the other hand, **large companies that do not promote the transition of their SME suppliers risk not being able to meet the zero net emissions target they have set themselves.** And this support needs to be provided immediately, as the journey from adoption of decarbonisation targets to implementation and compliance takes years. **Prioritising the most significant emissions areas ("hotspots") will be the first step to simplify and accelerate the process, thereby identifying the first set of SME suppliers to collaborate with.**¹⁵⁴ Including climate incentives and mandatory sustainable procurement criteria in procurement departments are measures that support the identification process by these teams.¹⁵⁵ As an ultimate goal, this outreach to suppliers should seek to establish ongoing communication and collaboration so that SMEs are part of the design of the large company's climate strategy and thus facilitate its implementation.¹⁵⁶



¹⁵² Commission Recommendation (EU) 2023/1425 of 27 June 2023 on facilitating finance for the transition to a sustainable economy. Available at <https://eur-lex.europa.eu/legal-content/ES/TXT/PDF/?uri=CELEX%3A32023H1425>

¹⁵³ European Commission (2022). *Proposal for a Directive of the European Parliament and of the Council on Corporate Sustainability Due Diligence and amending Directive (EU) 2019/1937*. Available at <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A52022PC0071>

¹⁵⁴ CDP (n.d.). *Transparency to Transformation: A Chain Reaction*. Available at <https://www.cdp.net/en/research/global-reports/transparency-to-transformation>

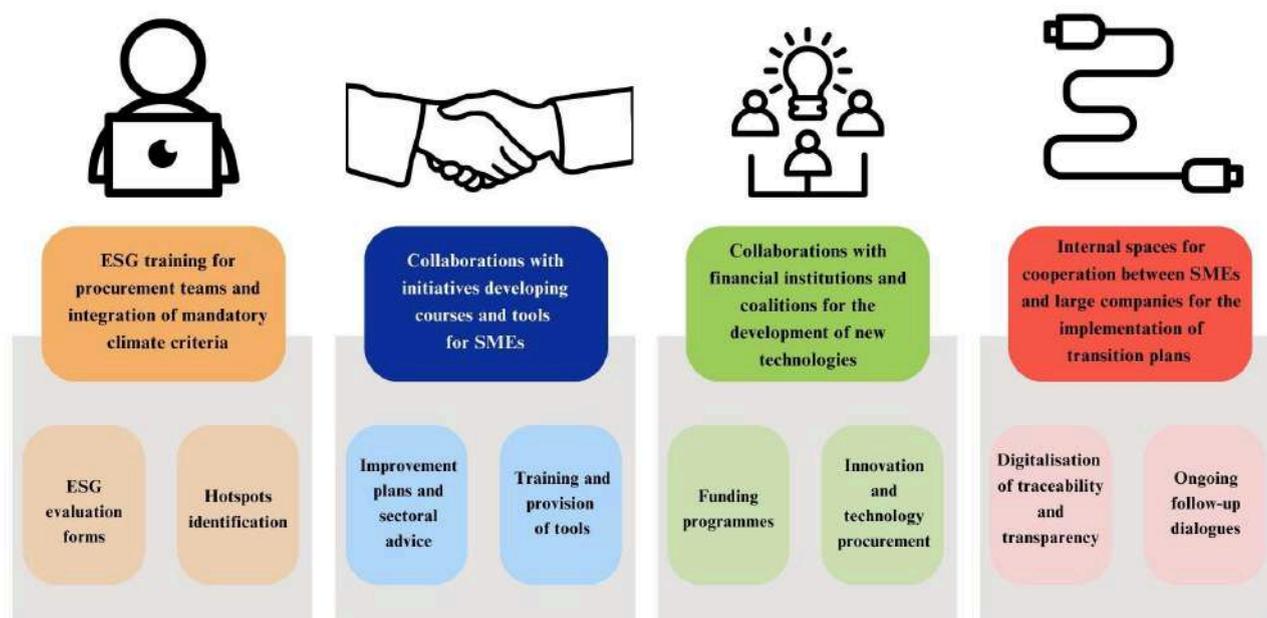
¹⁵⁵ Idem

¹⁵⁶ World Resources Institute (2022). *Missing: Voices of Small and Medium Enterprise (SME) in Global Supply Chains* [Website]. Available at <https://www.wri.org/update/missing-voices-small-and-medium-enterprise-sme-global-supply-chains>

There are examples of large companies that stand out for their initiatives with suppliers to support their decarbonisation in line with European recommendations. In workshops conducted by Climate Strategy, leading large Spanish companies were invited to show how they are starting to manage their green procurement processes. Their case studies are collected in this report and show a variety of policies and measures: establishing a system of traceability and transparency of products, the use of ESG assessment templates, the implementation of improvement plans and advice for those suppliers that do not reach the required score, requiring the alignment of suppliers with the climate objectives of the large company, training and provision of tools, annual dialogues with key suppliers to set targets, drives for innovation and the purchase of new technologies.

CDP also has a ranking of companies leading decarbonisation efforts in their supply chains that includes 11 Spanish companies.¹⁵⁷ At the international level, Walmart stands out for its focus on financing, having created a programme in collaboration with the HSBC bank and CDP in which more than 31,000 SME suppliers are participating and seeking support to invest in their emissions reductions.¹⁵⁸

Figure 5. Best practices of large companies in SME climate management in their supply chain.



¹⁵⁷ CDP (n.d.). *Transparency to Transformation: A Chain Reaction*. Available at <https://www.cdp.net/en/research/global-reports/transparency-to-transformation>

¹⁵⁸ Walmart suppliers can ask HSBC to prepay their invoices, with financing prices linked to (i) CDP scores on the supplier, (ii) climate targets set and (iii) reported impact. Suppliers can also use this financing to manage their own working capital with sustainability-related improvements, such as making their operations energy efficient. Walmart (2021). *Walmart Creates Industry First by Introducing Science-Based Targets for Supply Chain Finance Program*. Available at <https://corporate.walmart.com/newsroom/2021/12/08/walmart-creates-industry-first-by-introducing-science-based-targets-for-supply-chain-finance-program>

Case study n°6

Iberdrola: New partnerships in training and provision of tools to SME suppliers

“Large companies such as Iberdrola need to be aware of the driving role they play in facilitating the sustainable transition of their supplier companies, especially SME suppliers.”

José Ramón Ribes, Head of Procurement and Sustainability at Iberdrola.

1. History and Sustainable Trajectory

Iberdrola was founded from the merger of Iberduero¹⁵⁹ and Hidroeléctrica Española¹⁶⁰ en 1991.¹⁶¹ Since then, it began to become aware of sustainability in its production activities, an example of which was the first Spanish electric car produced by Iberdrola and the Mondragón Group in 1996.¹⁶² In 2001, Iberdrola already included in its Strategic Plan the need to incorporate cleaner and more sustainable energy sources, recognising that this trend will increase in the future.¹⁶³ Thus, in 2005 Iberdrola commissioned the largest wind farm in Spain at that time, and in 2009, together with Scottish Power, the largest in Europe.¹⁶⁴

Iberdrola is currently included in various world rankings of companies working on sustainability, such as the Global 100 Index¹⁶⁵ and the Dow Jones Sustainability Index.¹⁶⁶ With regard to the company's climate commitment, Iberdrola aims to achieve zero net emissions in scopes 1 and 2 by 2030. On the other hand, it has set itself the goal of achieving carbon neutrality in its Scope 3 by 2040. To achieve this last objective, it will be essential to involve its suppliers in its sustainable path and decarbonise its activity, these being almost 20,000 companies according to data from 2022.¹⁶⁷

2. Managing the company's value chain

Iberdrola launched its first Corporate Social Responsibility (CSR) assessment model for its suppliers in Spain in 2006, which it implemented globally in 2009. It has since refined this model to encourage the improvement of the climate profile of its suppliers, setting the goal of 70% of the main suppliers being sustainable by the end of 2022,¹⁶⁸ rising to 85% by 2023-2025.¹⁶⁹ According to the 2022 sustainability report, this goal was achieved by having more than 77% of Iberdrola's main suppliers follow sustainable development policies and standards.¹⁷⁰

¹⁵⁹ Electricity production and distribution company, set up in Bilbao on 30 September 1944 through the incorporation of the Sociedad General de Transportes Eléctricos Saltos del Duero into Hidroeléctrica Ibérica. EUSKO IKASKUNTZA (n.d.). *Iberduero*. [Website]. Available at <https://aunamendi.eusko-ikaskuntza.eus/iberduero/ar-72403/#>

¹⁶⁰ Electricity production and distribution company, incorporated in Madrid on 13 May 1907 with the aim of supplying electricity to Madrid and Valencia, exploiting the Júcar river basin for this purpose. García, J. (2005). *The historical archive of Iberdrola and the electricity industry in Spain: funds for historical research*. [Web site]. Available at https://www.usc.es/estaticos/congresos/histec05/b21_garcia_diego.pdf

¹⁶¹ Iberdrola (n.d.). Our Brand. [Website]. Available at <https://www.iberdrola.com/conocenos/nuestra-empresa/nuestra-marca>

¹⁶² Larrauri, E. & Gómez, I. (1996). The first Spanish electric car made its debut in the postal delivery of Madrid. [Website]. Available at https://elpais.com/diario/1996/06/16/madrid/834924256_850215.html

¹⁶³ "Iberdrola's 2002-2006 Strategic Plan anticipated a scenario of deficit in Spain's energy production capacity and as a result promoted the development of clean energies and the use of renewable energy sources". Rozas, P. (2008). Internationalisation and business strategies in the Latin American electricity industry: The cases of Iberdrola and Unión Fenosa. [Website]. Available at https://repositorio.cepal.org/bitstream/handle/11362/6337/1/S0800675_es.pdf

¹⁶⁴ Iberdrola (n.d.). *Our History: more than 170 years of growth*. [Website]. Available at <https://www.iberdrola.com/conocenos/nuestra-empresa/nuestra-historia>

¹⁶⁵ Corporate Knights. (2023). *100 most sustainable companies of 2023 still flourishing in tumultuous times*. [Website]. Available at <https://www.corporateknights.com/rankings/global-100-rankings/2023-global-100-rankings/2023-global-100-most-sustainable-companies/>

¹⁶⁶ S&P Global. (2023). *The Sustainability Yearbook - 2023 Rankings*. [Website]. Available at <https://www.spglobal.com/esg/csa/yearbook/2023/ranking/>

¹⁶⁷ Iberdrola (2023). *Purchasing and Supplier Management Activity Report*. [Website]. Available at https://www.iberdrola.com/documents/20125/42418/Informe_actividad_compras_gestion_proveedores_2022-2023.pdf (page 30)

¹⁶⁸ Iberdrola (2022). *Sustainability Report*. [Website]. Available at https://www.iberdrola.com/documents/20125/2931678/jga23_IA_InformeSostenibilidad2022.pdf

¹⁶⁹ Iberdrola (n.d.). *Supplier Sustainability Assessment Model*. [Web site]. Available at https://www.iberdrola.com/documents/20125/0/Modelo_Evaluacion_Sostenibilidad_Proveedores.pdf

¹⁷⁰ Iberdrola (2022). *Sustainability Report*. [Website]. Available at https://www.iberdrola.com/documents/20125/2931678/jga23_IA_InformeSostenibilidad2022.pdf

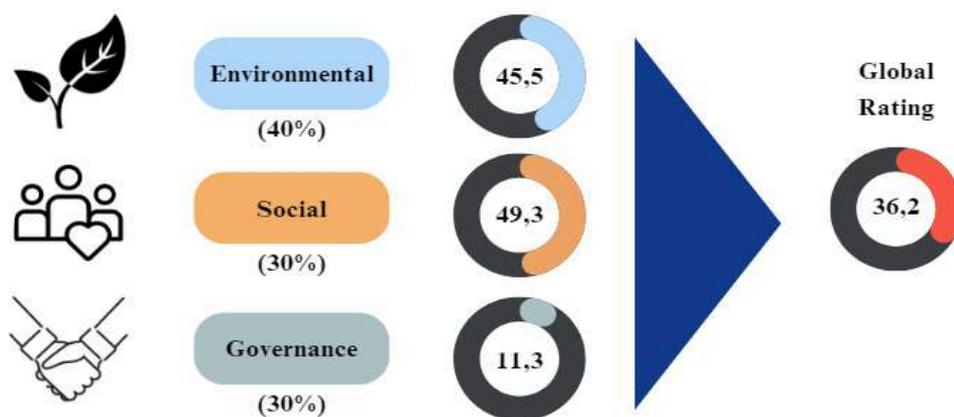
- **Evaluation and sustainable standards in the supply chain**

When selecting suppliers, Iberdrola has included sustainable performance as another of the main variables to be taken into account, in addition to the prices and competitiveness of the companies. To this end, it has an evaluation model, validated by Forética, with 43 variables divided into 3 dimensions: Environmental, Social and Governance.¹⁷¹ Within the environmental area, which is the most highly valued of the three (40% of the final mark), different aspects are measured such as the calculation of GHG emissions, reduction targets, management of water use, etc.¹⁷², circular economy measures, existence or not of an environmental management system, etc.¹⁷³

For a supplier to be rated as "adequate", it is necessary that the score in each of the three blocks is 30% and that the total score after summation is more than 51 points out of a possible 100.¹⁷⁴ Iberdrola uses a cloud-based system called GoSupply to measure and classify suppliers¹⁷⁵ which is also used by national companies such as Indra, Ferrovial, Acciona.¹⁷⁶

Iberdrola advocates a traction approach in the management of its value chain by helping its suppliers to be more sustainable and achieve the levels required by the company. To this end, Iberdrola draws up individualised improvement plans for each supplier, indicating the areas to be improved and a deadline for analysing the results obtained.¹⁷⁷ In order for the company in image 1 to improve its sustainability profile, Iberdrola asked it to draw up a climate plan including carbon footprint measurement and emission reduction measures within 4 months of the award of the service.

Sample of an improvement plan given by Iberdrola to an anonymous supplier.



According to Iberdrola, for the 2020-2022 period, 912 improvement plans were carried out, 57% of which have been effective, improving the sustainable score of suppliers to the required level.¹⁷⁸

¹⁷¹ Iberdrola (n.d.). *Supplier Sustainability Assessment Model*. [Website]. Available at https://www.iberdrola.com/documents/20125/0/Modelo_Evaluacion_Sostenibilidad_Proveedores.pdf

¹⁷² Iberdrola is part of the UN CEO Water Mandate to promote sustainable practices in the use of water. Iberdrola (n.d.). *SDG 6: Clean water and sanitation*. [Website]. Available at <https://www.iberdrola.com/sostenibilidad/comprometidos-objetivos-desarrollo-sostenible/ods-6-agua-limpia-y-saneamiento>

¹⁷³ Idem

¹⁷⁴ Iberdrola (2023). *Purchasing and Supplier Management Activity Report*. [Website]. Available at https://www.iberdrola.com/documents/20125/42418/Informe_actividad_compras_gestion_proveedores_2022-2023.pdf (page 39)

¹⁷⁵ Iberdrola (n.d.). *Supplier Sustainability Assessment Model*. [Website]. Available at https://www.iberdrola.com/documents/20125/0/Modelo_Evaluacion_Sostenibilidad_Proveedores.pdf

¹⁷⁶ Iberdrola (n.d.). *Home page*. [Web site]. Available at <https://www.mygosupply.com/>

¹⁷⁷ Iberdrola (2023). *Purchasing and Supplier Management Activity Report*. [Website]. Available at

https://www.iberdrola.com/documents/20125/42418/Informe_actividad_compras_gestion_proveedores_2022-2023.pdf (page 42)

¹⁷⁸ Iberdrola (2022). *Sustainability Report*. [Website]. Available at https://www.iberdrola.com/documents/20125/2931678/jga23_IA_InformeSostenibilidad2022.pdf (page 181)

- **SME support policies**

Iberdrola has carried out various actions to involve SMEs in its decarbonisation efforts, such as joining the sustainable supplier training programme of the Global Compact Red Española, ICO and ICEX. In this programme, 130 of Iberdrola's Spanish SME suppliers can access online training to improve the sustainability of their companies.¹⁷⁹ The programme is divided into 4 different modules and it is estimated that the SME will need to spend only one and a half hours per week to complete the training.¹⁸⁰ In addition, Iberdrola's website also has information available for its suppliers on the SDGs and how to calculate and reduce their carbon footprint.¹⁸¹

Iberdrola has conducted listening processes to identify barriers encountered by its SME suppliers in meeting their green procurement requirements in Spain.¹⁸² In its subsidiaries abroad, it has initiatives to support SMEs in its supply chain. For example, in Scotland, together with other organisations, it has created the "Climate Action Hub" platform that helps SMEs to develop their decarbonisation plans with different courses and tools.¹⁸³ In Mexico, Iberdrola has collaborated with the Carbon Trust to support the calculation of the carbon footprint and provide sustainability training through online courses to SMEs that have entered its supply chain following an expansion of its activity in the territory..¹⁸⁴

3. Challenges and lessons for the future:

The case of Iberdrola shows the change in trend that is already taking place in large companies, where sustainability is as important a factor in selecting and retaining suppliers as the cost and competitiveness of the supplier company in question.

However, in order for Iberdrola to achieve its proposed climate targets and decarbonise its entire value chain, it is necessary to support its SME suppliers, not only with training but also with other issues such as access to finance. Initiatives to listen to SMEs, such as the one carried out with its suppliers, are the way forward to better identify and support their needs on their path towards decarbonisation.



¹⁷⁹ Iberdrola (2023). *We joined the United Nations Global Compact Programme to continue promoting the sustainability of our suppliers*. [Website]. Available at <https://www.iberdrola.com/sala-comunicacion/noticias/detalle/nos-sumamos-al-programa-de-pacto-mundial-de-las-naciones-unidas-para-seguir-impulsando-la-sostenibilidad-de-sus-proveedores>

¹⁸⁰ These modules are divided into: 1. Aspects of sustainability and the Global Compact 2. Themes integrated in the four blocks of the Global Compact Principles (human rights, labour standards, environment and anti-corruption) 4. Global Compact (n.d.). *Training programme: Sustainable suppliers*. [Website]. Available at <https://www.pactomundial.org/sustainable-suppliers/signup/>

¹⁸¹ Iberdrola (n.d.). *Sustainable value chain*. [Website]. Available at <https://www.iberdrola.com/proveedores/contribucion-sostenibilidad>

¹⁸² Iberdrola (2023). *Purchasing and Supplier Management Activity Report*. [Website]. Available at https://www.iberdrola.com/documents/20125/42418/Informe_actividad_compras_gestion_proveedores_2022-2023.pdf (página 65)

¹⁸³ Idem (page 66)

¹⁸⁴ Idem (page 67)



Sustainable finance

Sustainable finance: the driver for planning and carrying out the decarbonisation of SMEs

While there are more and more SMEs convinced about the opportunities of the green transition and more market and legal incentives to mobilise a critical mass, a large share do not have the capital to invest in new clean practices and technologies. Financing is the main pillar of implementation to achieve the alignment of the real economy with the 1.5°C target of the Paris Agreement. It is estimated that the EU will need to invest an additional €700 billion per year between 2021 and 2030 to reach its climate and energy targets.¹⁸⁵ As part of this investment will have to come from private financial institutions,¹⁸⁶ the EU has developed a new sustainable finance framework to mobilise private capital for the real economy transition. This framework includes new regulations that clarify what can be considered a green investment (the Taxonomy) and obliges financial institutions to report on their alignment with this classification, integrate climate risks into their prudential processes and develop a transition plan.

"The EU will need to invest an additional EUR 700 billion a year between 2021 and 2030 to achieve its climate and energy goals"

The sustainable finance framework serves as a lever to direct the flow of private capital to companies seeking to decarbonise their business model and is particularly critical for those that do not have the necessary resources. According to 48% of Spanish SMEs surveyed by Climate Strategy, lack of finance is one of the main barriers to deeper climate action. In addition, Spanish SMEs are rebounding from a complex economic situation after the Covid-19 standstill, the energy price shock aggravated by the Russian invasion of Ukraine and the consequent inflation that has increased their production costs. While since 2021, the number of SMEs in economic recovery has increased considerably (from 16% to 22%), **vulnerable SMEs have increased (from 2.6% to 5.1%) and also the number of SMEs in stagnation with deterioration of their financial situation (from 11.8% to 15.4%).**¹⁸⁷

¹⁸⁵ Commission Recommendation (EU) 2023/1425 of 27 June 2023 on facilitating finance for the transition to a sustainable economy. Available at <https://eur-lex.europa.eu/legal-content/ES/TXT/PDF/?uri=CELEX%3A32023H1425>

¹⁸⁶ For example, a European Commission working document estimates that private investment needs in strategic clean technologies will be 74 to 96 billion euros by 2030 (i.e. around 80% of total investment). European Commission (2023). *Investment needs assessment and funding availability to strengthen the EU's Net-Zero technology manufacturing capacity*. Available at https://single-market-economy.ec.europa.eu/system/files/2023-03/SWD_2023_68_F1_STAFF_WORKING_PAPER_EN_V4_P1_2_629849.PDF

¹⁸⁷ CESGAR (2023). *XII REPORT "THE FINANCING OF SMEs IN SPAIN"*. Available at https://www.cesgar.es/wp-content/uploads/2023/04/XII-Informe-financiacion-de-la-pyme-_SGR-CESGAR.pdf

Figure 4. Categorisation of Spanish SMEs according to their current economic and financial situation in 2023 (compared to twelve months ago). Percentage over the total number of companies.¹⁸⁸

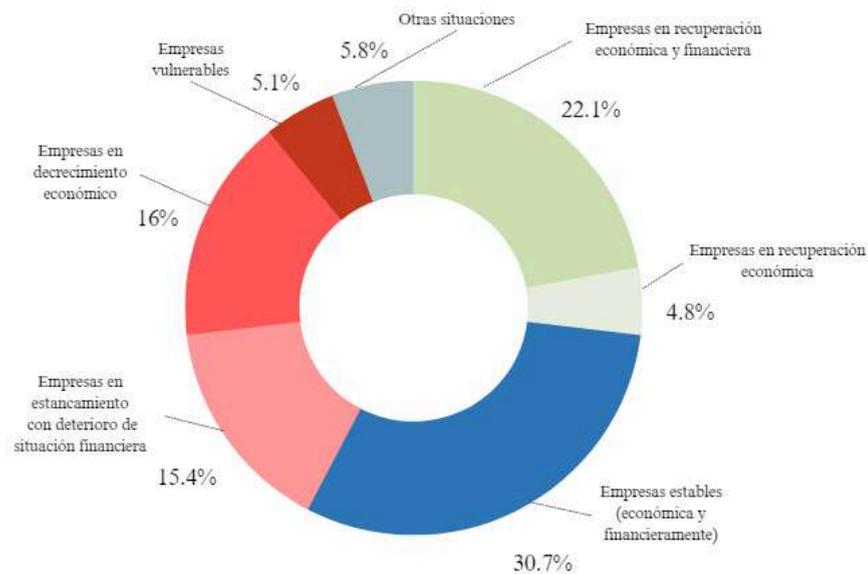
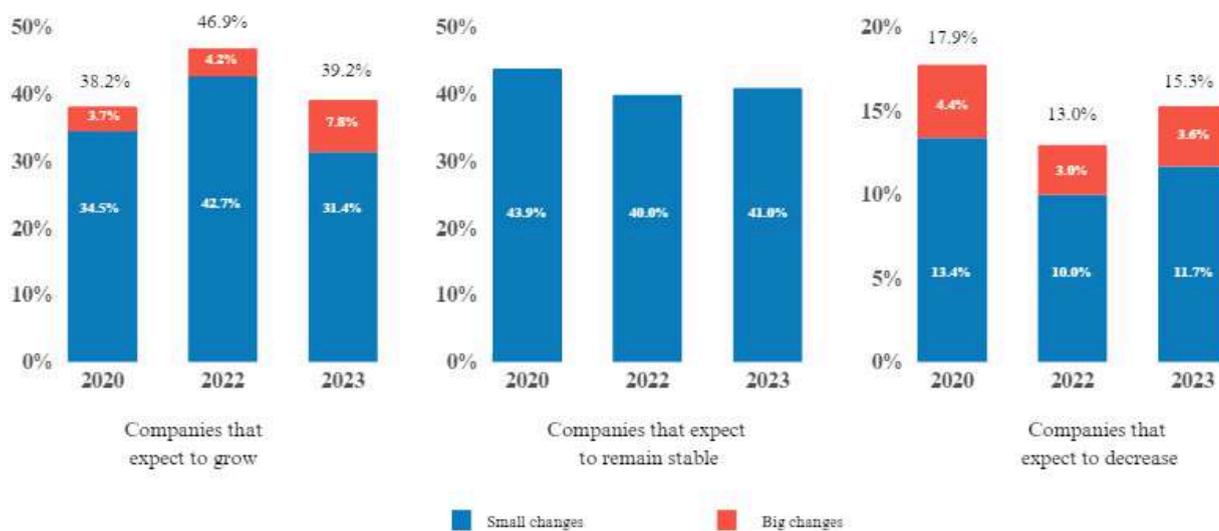


Figure 5. Short-term outlook for SMEs. Expected evolution of turnover in the next twelve months. Data referring to January of each year. Percentage over the total number of companies.¹⁸⁹

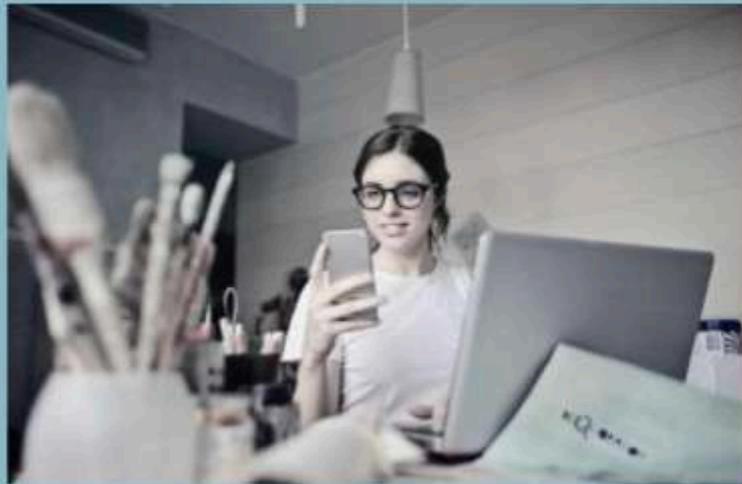


¹⁸⁸ Graph based on CESGAR (2023). *XII REPORT "THE FINANCING OF SMES IN SPAIN"*. Available at https://www.cesgar.es/wp-content/uploads/2023/04/XII-Informe-financiacion-de-la-pyme-_SGR-CESGAR.pdf

¹⁸⁹ Idem.

However, never before has Spain had such a flow of capital with Next Generation funds. In addition, Spanish banks have committed to ambitious targets for mobilising sustainable finance and have created various products to support business investment in energy efficiency, self-consumption and electric mobility, among others. **The problem may therefore not simply be a lack of financial support, but the difficulty of access and even ignorance of their existence.**

Loans or bank credit lines are the most common types of financing used by SMEs (by 23% of those who have accessed finance).¹⁹⁰ Within this demand, sustainable financial products have increased and it is estimated that this growth will continue in the future. **Banks see in this trend a business opportunity that, if well exploited, will also contribute to mobilising a critical mass of SMEs in their decarbonisation. They are in a key position to communicate with millions of these companies through their commercial networks and have individualised knowledge of the business models of SME clients through their managers.**



In addition, Spanish banks are setting sectoral decarbonisation targets, accompanied by sustainable finance targets, which to be achieved will require a greater focus on SME transition. To this end, **many have developed tools and programmes to disseminate and facilitate access to sustainable business best practices and financing to implement them.** But there are numerous challenges in reaching, convincing and accompanying SMEs that need to be addressed with internal strategic and operational changes.

¹⁹⁰ CESGAR (2023). *XII REPORT "THE FINANCING OF SMES IN SPAIN"*. Available at https://www.cesgar.es/wp-content/uploads/2023/04/XII-Informe-financiacion-de-la-pyme_SGR-CESGAR.pdf

The European sustainable finance framework creates an opportunity for SMEs seeking support decarbonise

In response to the Covid-19 crisis, the EU approved Next Generation funds, allocating Spain 150 billion euros,¹⁹¹ which is equivalent to 11% of its GDP. To promote a green economic recovery that respects planetary boundaries and thus prevent future risks to public health, **the Spanish Recovery and Resilience Plan earmarks 39.7% of these funds for green investments,¹⁹² including aid to companies.** This has provided an unprecedented opportunity for those businesses that want to boost the decarbonisation of their activities but do not have their own resources to do so, in particular SMEs.

"The EU approved the Next Generation funds, allocating 150 billion euros to Spain, equivalent to 11% of its GDP"

There are four Strategic Projects for the Recovery and Transformation of the Economy (PERTE) that support the key areas of emissions reduction in companies: the development of electric and connected vehicles,¹⁹³ renewable energies, hydrogen and storage,¹⁹⁴ circular economy,¹⁹⁵ and industrial decarbonisation.¹⁹⁶ The IDAE and the administrations of the Autonomous Communities also have subsidies dedicated to the implementation of green projects in SMEs, derived in most cases from European funds. For example, calls for energy communities, for the implementation of self-consumption and energy efficiency measures, among others (see the 5 mapping of these calls by region in Annex III).

In order to support this public investment with private capital by mobilising financial

¹⁹¹ Feás, E. & Steinberg, F. (2021). The figures for Spain in the European Recovery Plan. [Website]. Available at <https://www.realinstitutoelcano.org/analisis/las-cifras-para-espana-del-plan-de-recuperacion-europeo/>

¹⁹² Commission Staff Working Document. Analysis of the Spanish recovery and resilience plan accompanying the document Proposal for a Council Implementing Decision on the approval of the evaluation of the Spanish recovery and resilience plan (SWD/2021/147 final).

¹⁹³ Government of Spain (n.d.). *PERTE for the development of the electric and connected vehicle*. [Website]. Available at <https://planderecuperacion.gob.es/como-acceder-a-los-fondos/pertes#vehiculo>

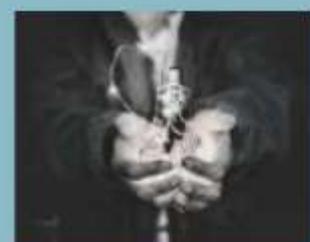
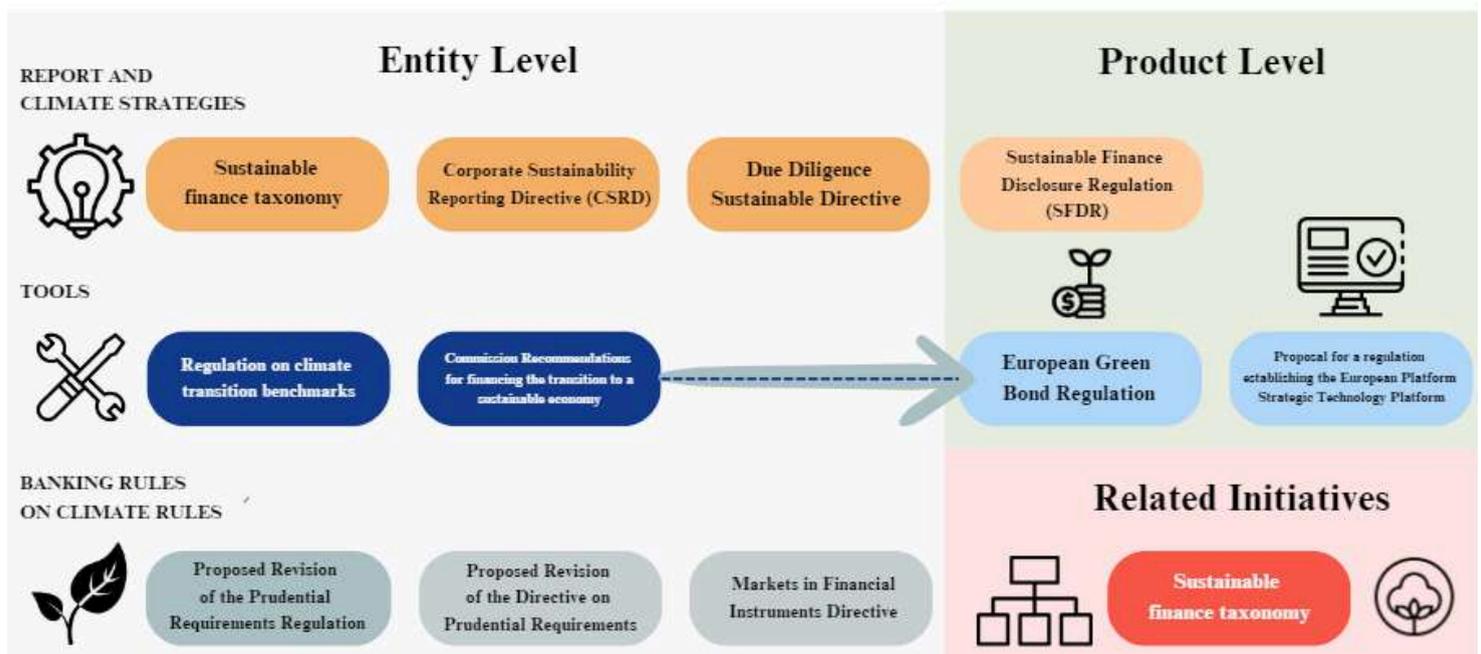
¹⁹⁴ Government of Spain (n.d.). *PERTE of renewable energies, renewable hydrogen and storage*. [Website]. Available at <https://planderecuperacion.gob.es/como-acceder-a-los-fondos/pertes#renovables>

¹⁹⁵ Government of Spain (n.d.). *PERTE Circular Economy*. [Website]. Available at <https://planderecuperacion.gob.es/como-acceder-a-los-fondos/pertes#circular>

¹⁹⁶ Government of Spain (n.d.). *PERTE for industrial decarbonisation*. [Website]. Available at <https://planderecuperacion.gob.es/como-acceder-a-los-fondos/pertes#descarbonizacion>

institutions in the ecological transition, the European sustainable finance framework introduces a series of regulations that can be classified into 3 lines of action: the elaboration of climate finance strategies and reports in these institutions, tools to guide and implement these strategies and prudential rules to systematically integrate climate risk management in banks. Within these actions, a distinction can be made between those applied at the level of the institution and those that focus on its financial products. As highlighted by the European Commission in its Q&A, **this package of measures should be applied proportionally towards SMEs, taking into account their capacities and resources, one of the objectives being to facilitate their access to sustainable finance to support their transition towards climate neutrality.**¹⁹⁷

Figure 6: Mapping of the European Sustainable Finance Framework



Firstly, the Sustainable Finance Taxonomy approved by Regulation 2020/852 in

¹⁹⁷ European Commission (2023): *Questions and Answers on the Sustainable Finance package*. [Website]. Available at https://ec.europa.eu/commission/presscorner/detail/en/qanda_23_3194

2021¹⁹⁸ establishes a classification system that sets the degree of sustainability of economic activities in the main sectors, covering so far more than 80% of GHG emissions.¹⁹⁹ **The regulation imposes new transparency and reporting requirements on financial actors in relation to these activities that will indirectly impact on SMEs and the information they may be asked to provide by their banks.**²⁰⁰ The aim of the Taxonomy is to redirect financial flows towards more sustainable activities - to the benefit of companies seeking financial support for their decarbonisation projects.

In addition to these reporting obligations at the financial institution level, there are also those established by the CSRD and CSDD, which, like large companies, **will have to calculate their scope 1, 2 and 3 emissions, draw up action plans to achieve the goal of neutrality by 2050 and establish due diligence processes so that their value chain can also transition towards this goal.**²⁰¹ Moreover, the Sustainable Finance Disclosure Regulation (SFDR) imposes requirements on financial products to report how they integrate sustainability factors and risks and their adverse impacts.²⁰²

There are other regulations at the product level that seek to reorient their design and focus towards sustainability. This is the case of the European Green Bond Regulation,²⁰³ which sets out a common framework of rules regarding the use of the European Green Bond designation. The Commission has also proposed a Strategic Technology Platform for Europe²⁰⁴ which sets out those key industries for decarbonisation and energy security where more investment is needed to ensure common European funding to contribute to both objectives. The Platform designates a European budget to these strategic technologies in order to de-risk these investments and attract private capital. In this way, **banks will be more incentivised to invest in new clean technology projects for the benefit of small companies that are innovating in these sectors or are looking to implement new solutions in their businesses.**

¹⁹⁸ European Commission (2020): *Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 on establishing a framework to facilitate sustainable investment and amending Regulation (EU) 2019/2088*. Available at: <https://eur-lex.europa.eu/legal-content/es/ALL/?uri=CELEX%3A32020R0852>

¹⁹⁹ European Commission (2021): *Questions and Answers: Taxonomy Climate Delegated Act and Amendments to Delegated Acts on fiduciary duties, investment and insurance advice*. [Website]. Available at https://ec.europa.eu/commission/presscorner/detail/pt/qanda_21_1805.

²⁰⁰ UNEP FI & European Banking Federation (2022). *Practical Approaches to Applying the EU Taxonomy to Bank Lending*. Available at <https://www.unepfi.org/wordpress/wp-content/uploads/2022/02/PracticalApproaches-to-Applying-the-EU-Taxonomy-to-Bank-Lending-2022.pdf>

²⁰¹ European Parliament. (2023): *Corporate Sustainability Due Diligence* [Website]. Available at https://www.europarl.europa.eu/doceo/document/TA-9-2023-0209_EN.html

²⁰² European Commission (2019). *Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability disclosures in the financial services sector*. Available at <https://eur-lex.europa.eu/legal-content/ES/TXT/?uri=celex%3A32019R2088>

²⁰³ European Commission (2021). *Proposal for a Regulation of the European Parliament and of the Council on European Green Bonds*. Available at <https://eur-lex.europa.eu/legal-content/ES/ALL/?uri=CELEX%3A52021PC0391>

²⁰⁴ European Commission (2023). *Regulation of the European Parliament and of the Council establishing a Strategic Technology Platform for Europe ("STEP")*. Available at <https://eur-lex.europa.eu/legal-content/ES/TXT/PDF/?uri=CELEX%3A52023PC0335>

Finally, the EU has also adopted regulations and directives amending prudential rules for banks to disclose and manage their exposure to climate risks.²⁰⁵ This new approach will serve to **incentivise funding policies in banks that prevent or mitigate the negative impacts of their activities on the climate** and respond to the physical risks of climate change and the legal and economic pressures of the ecological transition. A financing strategy that takes these risks into account will result in a boost to sustainable finance for clean projects and thus for those companies and SMEs that want to implement such projects and seek financial support.

"The European Commission has developed a set of recommendations to provide guidance to banks for their climate plans and the creation of sustainable financial products"

The European Commission has developed a series of recommendations aimed at guiding banks' climate plans and the creation of sustainable financial products.²⁰⁶ **This highlights section 14, that is aimed at financial solutions for SMEs, in which it encourages financial intermediaries to offer "education and awareness programmes, advisory services or web-based tools to help SMEs interested in transition financing to increase their awareness of transition risks and opportunities"**.²⁰⁷ Furthermore, it suggests that SMEs could be "offered specific greening and transition financing solutions that are proportionate and suitable for use by SMEs and incentivise their uptake."²⁰⁸ In Spain, there are already examples of best banking practices in line with these recommendations. The following section of this report maps the programmes, services and products of Spanish banks that aim to support the decarbonisation of SMEs.

Case study n° 7

²⁰⁵ European Commission (2021). *Proposal for a Regulation of the European Parliament and of the Council amending Regulation (EU) No 575/2013 as regards requirements for credit risk, credit valuation adjustment risk, operational risk, market risk and the output floor*. Available at <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A52021PC0664&qid=1662986665621>

²⁰⁶ Recomendación (UE) 2023/1425 de la Comisión de 27 de junio de 2023 sobre la facilitación de financiación para la transición a una economía sostenible. Disponible en <https://eur-lex.europa.eu/legal-content/ES/TXT/PDF/?uri=CELEX%3A32023H1425>

²⁰⁷ Idem. Article 14.2

²⁰⁸ Idem. Article 14.4

Zorzano: Sustainable public and private financing to position the company as a leader in the sector

“At Zorzano we were aware of the reality of the climate crisis and the need to act, but we did not know where to start but we did not know where to start. Work such as Climate Strategy helps us to start our sustainable path in a more planned and orderly way.”

Celia Zorzano, Architect and Project Manager of Zorzano Constructions

Description

Zorzano is a company with more than 40 years of experience in the design and construction of all types of buildings (residential, civil engineering, public and industrial) with low energy consumption (Passivhaus) and based in Agoncillo, La Rioja. To date, Zorzano has built more than 5,000 square metres of Passivhaus buildings in the north of Spain, being the first to build this type of building in La Rioja.²⁰⁹ In addition, Zorzano also offers other types of services, such as advice on improving the interior design of the buildings it builds, refurbishment work and the construction of prefabricated houses.²¹⁰

1. Sustainable trajectory

The nature of the business of a company like Zorzano is to seek to make a sector responsible for 38% of global GHG emissions more sustainable.²¹¹ To this end, the company focuses on the construction of buildings with low energy consumption through more efficient construction processes and using more sustainable and durable materials.²¹²

2. Best climate practices

The following goals and measures can be highlighted in line with international best practices identified and classified into 3 pillars:

- **Objectives:**

Calculation of emissions. Zorzano is at an initial stage in the calculation of its carbon footprint, having taken as a reference the work carried out by Climate Strategy to begin to consider its calculation.

- **Action:**

Analysing financial viability. Public and private financing has been essential for the different projects carried out by Zorzano. On the one hand, it received financing from the Triodos bank for the execution of a housing development with the Passivhaus sustainable construction standard.²¹³ On the other hand, it has received European public funding through the Economic Development Agency of La Rioja²¹⁴ for the development of the INSUp panel project, which consists of creating lightweight concrete panels with four times more effective thermal insulation.²¹⁵

²⁰⁹ Some of Zorzano's projects are in La Rioja, Álava, Navarra and Burgos. Zorzano. (n.d.). *Passivhaus projects*. [Website]. Available at <https://www.zorzano.com/proyectos-passivhaus-rioja-navarra-alava/>

²¹⁰ Zorzano. (n.d.). *Construction company and architects in La Rioja*. [Website]. Available at <https://www.zorzano.com/constructora-rioja-arquitectos-logrono/>

²¹¹ UNEP. (2020). *Emisiones del sector de los edificios alcanzaron nivel récord en 2019: informe de la ONU*. [Sitio web]. Disponible en

<https://www.unep.org/es/noticias-y-reportajes/comunicado-de-prensa/emisiones-del-sector-de-los-edificios-alcanzaron-nivel>

²¹² Zorzano. (n.d.). *Bioconstruction*. [Website]. Available at <https://www.zorzano.com/constructora-rioja-arquitectos-logrono/bioconstruccion-casas-ecologicas-sostenibles/>

²¹³ Triodos Bank (n.d.). *Juan Zorzano Blanco Constructions*. [Website]. Available at <https://www.triodos.com/en/projects/construcciones-juan-zorzano-blanco>

²¹⁴ ADER. (2018). *Construcciones Zorzano: Successful case of support from the Enterprise Europe Network*. [Website]. Available at

<https://een.ader.es/noticias/546-construcciones-zorzano-caso-de-exito-de-apoyo-de-la-red-enterprise-europe-network>

²¹⁵ Government of La Rioja (2016). *The Riojan companies Constructions Zorzano and ICM Ingeniería participate in two European projects to improve the energy efficiency of buildings*. [Website]. Available at

<https://www.larioja.org/innovacion/en/noticias/noticia-innovacion/empresas-riojanas-construcciones-zorzano-icm-ingenieria-par>

Energy Efficiency. The Passivhaus standard certifies that Zorzano's buildings are highly energy efficient and save up to 75% of heating and cooling needs, being the most demanding standard in the world with more than 30 years of experience.²¹⁶

In addition, Zorzano has led the Inerbim 4.0 project financed by the innovation grants of the Government of La Rioja to develop an energy monitoring system for intelligent industrial buildings in order to achieve greater energy savings.²¹⁷

Waste circularity. The ecological houses built by Zorzano use recycled and recyclable materials with low environmental impact.²¹⁸ The construction processes of such buildings reduce and optimise energy consumption and waste generation.

- **Governance:**

Positioning and communicating climate action. In addition to Passivhaus certification, Zorzano uses the 2 main internationally recognised sustainable construction standards, LEED²¹⁹ and BREEAM.²²⁰ Zorzano is also active in promoting the construction projects it undertakes, having presented them on national television²²¹ and at various events.²²²

3. Challenges and lessons for the future:

Zorzano seeks to act and make a carbon-intensive sector such as construction more sustainable with buildings that save both energy and money. In addition, Zorzano has been able to recognise and use the funding available at European, national and regional level to grow as a company and improve its competitiveness.

Looking to the future, Zorzano should consider implementing the calculation of the carbon footprint of both the organisation and the projects they carry out, allowing them to set short and long term emission reduction targets. Zorzano has indicated that it is talking to its external accountants to see how they can support them in this mission. This type of action will help the company differentiate itself from the competition and give it a greater advantage when seeking contracts with public administrations and large companies.



²¹⁶ Passivhaus Building Platform (n.d.). *Passivhaus Principles*. [Website]. Available at <https://www.plataforma-pep.org/principios-passivhaus/>

²¹⁷ Zorzano. (n.d.). *Inerbim 4.0 Project*. [Website]. Available at <https://www.zorzano.com/proyecto-inerbim-4-0/>

²¹⁸ Zorzano. (n.d.). *Bioconstruction*. [Web site]. Available at <https://www.zorzano.com/constructora-rioja-arquitectos-logrono/bioconstruccion-casas-ecologicas-sostenibles/>

²¹⁹ LEED (Leadership in Energy and Environmental Design) is the world's most widely used green building rating system. USGBC (n.d.). *LEED rating system*. [Web site]. Available at <https://www.usgbc.org/leed>

²²⁰ BREEAM (Building Research Establishment's Environmental Assessment Method) is the world's most technically advanced and leading method of assessing and certifying sustainability in building construction in terms of the number of projects certified since its inception in 1990. BREEAM. (n.d.). *Home page*. [Website]. Available at <https://breem.es/>

²²¹ Zorzano. (2022). *Passivhaus are becoming more and more in demand*. [Website]. Available at

<https://www.zorzano.com/las-passivhaus-son-cada-vez-mas-demandadas/>

²²² Zorzano. (2022). *Solutions to achieve EnerPhit, Passivhaus Certificate for renovations*. [Website]. Available at <https://www.zorzano.com/soluciones-enerphit-reformas-passivhaus/>

Following the direction of European and Spanish climate targets and the new regulations that support them, the main Spanish banks have joined international voluntary decarbonisation initiatives. Of particular note is the Net Zero Banking Alliance,²²³ under which they are committed to achieving net zero emissions in their portfolios by 2050 and setting emission reduction targets for 2030 in priority carbon-intensive sectors.²²⁴ In their strategies to work towards these goals, **they have included sustainable financing objectives that translate into a range of financial products for companies focused, on the one hand, on investment in decarbonisation actions and, on the other, on supporting access to grants and subsidies from Next Generation funds.** The transition of SMEs is a key lever for mobilising these new sources of sustainable financing.

Table 2: Spanish banks' climate targets and sustainable financing

Banco	¿Afiliación a NZBA?	Objetivos sectoriales de descarbonización	Objetivos de financiación sostenible	Productos sostenibles	Productos de apoyo a subvenciones Next Gen
 BBVA	Sí	<ul style="list-style-type: none"> • Petróleo y gas • Generación de electricidad • Automoción • Acero • Cemento • Carbón 	2018 - 2025 €300.000 millones	<ul style="list-style-type: none"> • Autoconsumo solar • Eficiencia Energética • Movilidad eléctrica • Renting de movilidad eco • Soluciones para el sector agroalimentario • Préstamos • Leasing y renting ASG 	<ul style="list-style-type: none"> • Préstamo anticipo y complemento • Leasing mobiliario
 Santander	Sí	<ul style="list-style-type: none"> • Petróleo y gas • Carbón • Generación de electricidad • Aviación • Cemento 	2019 - 2025 €120.000 millones 2019 - 2030 €220.000 millones	<ul style="list-style-type: none"> • Autoconsumo fotovoltaico (Préstamo y leasing etc.) • Hipoteca verde • Eficiencia energética y préstamos para rehabilitación de viviendas • Préstamos vinculados a ESG • Energías Renovables • Movilidad ECO (Renting y Préstamos) • Soluciones para proyectos del sector agroalimentario • Fondos Eco para PYMES 	<ul style="list-style-type: none"> • Cofinanciación • Leasing • Renting • Anticipos • Avales
 CaixaBank	Sí	<ul style="list-style-type: none"> • Petróleo y gas • Carbón • Generación de electricidad • Automoción • Hierro y Acero 	2022 - 2024 €64.000 millones	<ul style="list-style-type: none"> • Préstamos para eficiencia energética • Hipotecas verdes y financiación de inmuebles energéticamente eficientes y para Comunidades de Propietarios • Préstamos para energías renovables y financiación para comunidades energéticas • Ecofinanciación de vehículos y electrodomésticos • Ecofinanciación de proyectos agrarios • Préstamos vinculados a ASG • Financiación social (MicroBank) 	<ul style="list-style-type: none"> • Aval para Next Gen • Anticipo de subvenciones • Préstamos Next Gen
 Triodos Bank	Sí	<ul style="list-style-type: none"> • Generación de electricidad • Bienes inmueble comerciales • Préstamos corporativos • Activos y bonos 	€1.834 millones en 2022	<ul style="list-style-type: none"> • Autoconsumo • Construcciones sostenibles • Energías renovables • Agricultura ecológica 	<ul style="list-style-type: none"> • Circulantes • Avales
 caixa popular	No	N/A	N/A	<ul style="list-style-type: none"> • Eficiencia energética • Autoconsumo solar • Compra de vehículos eléctricos • Soluciones para proyectos ecológicos 	N/A
 ABANCA	Sí	<ul style="list-style-type: none"> • Carbón • Cemento • Acero • Aviación 	N/A	<ul style="list-style-type: none"> • Proyectos de energías renovables • Soluciones para proyectos de mejora de sostenibilidad y eficiencia energética en el sector agroalimentario • Inversiones sostenibles en el sector industrial, productivo, y comercial del mar 	<ul style="list-style-type: none"> • Préstamos • Anticipos • Avales

²²³ UNEP FI (n.d.). *Net Zero Banking*. Available at <https://www.unepfi.org/net-zero-banking/>

²²⁴ UNEP FI (2023). *Principles for Responsible Banking*. Available at <https://www.unepfi.org/wordpress/wp-content/uploads/2023/03/10-NZBA-PRB-Commitment-statement-D3.pdf>

Given the difficulty SMEs have encountered in accessing Next Generation funds, bank products such as guarantees or advance loans are essential. As of 2022, only 7% of SMEs have applied for these funds²²⁵ and, according to a report by KPMG, less than 3% have been successful in accessing these funds.²²⁶ Some 13% plan to apply in the future and, of these, 10% will apply to invest in efficiency and other sustainability actions.²²⁷ Some of the obstacles encountered by SMEs in accessing these grants are overly strict requirements and demands (such as the deadlines for some calls, high co-financing percentages and the design of the calls), excessive bureaucracy and the lack of agility of the administration in the processing of applications.²²⁸ In October the European Commission approved the revision of Spain's recovery plan, for which it will receive €163 billion until 2026. **One of the measures to be carried out with these funds is the reform to improve access to SMEs.**²²⁹ The Spanish government has just announced a €914 million guarantee through Cersa that is expected to further boost SME applications.²³⁰



²²⁵ HISCOX (2022). *I HISCOX Report on SMEs and the Self-Employed in Spain*. Disponible en <https://www.hiscox.es/sites/spain/files/2022-09/22160%20-%20Spain%20-%20Hiscox%20SME%202022%20report.pdf>

²²⁶ Ghamlouche, D. (2023). *This month the self-employed have the last chance in 2023 to raise or lower their quota* [Website]. Available at

<https://www.autonomosyemprendedor.es/articulo/actualidad/mes-autonomos-tienen-ultima-oportunidad-2023-subir-bajar-cuota/20231004122717032520.html>

²²⁷ HISCOX (2022). *I HISCOX Report on SMEs and the Self-Employed in Spain*. Disponible en <https://www.hiscox.es/sites/spain/files/2022-09/22160%20-%20Spain%20-%20Hiscox%20SME%202022%20report.pdf>

²²⁸ Ghamlouche, D. (2023). *This month the self-employed have the last chance in 2023 to raise or lower their quota* [Website]. Available at

<https://www.autonomosyemprendedor.es/articulo/actualidad/mes-autonomos-tienen-ultima-oportunidad-2023-subir-bajar-cuota/20231004122717032520.html>

According to the head of the Monitoring Unit of the Recovery, Transformation and Resilience Plan, Santiago Fernández: "the allocation processes have been slow because they have been guaranteed. This is due to the fact that two factors converged in Spain: on the one hand, the Administration has not had an adequate human resources replacement rate and, on the other hand, corruption was very intense in the previous decade, which has made it necessary to carry out quite exhaustive controls". The government representative stressed that "we are now detecting the bottlenecks in order to speed up the process, but it is not at all easy, because we must find a balance that allows us to set up large, efficient teams, coordinate all the administrations and, at the same time, avoid fraud". Muñoz, T. (2023). *How can Spain facilitate SMEs' access to Next Generation and streamline processes?* [Website]. Available at

https://www.elconfidencial.com/empresas/2023-06-21/fondos-europeos-next-generation-oportunidad-empresas-bra_3668373/

²²⁹ Suárez-Bustamante, A., Pérez-Cejuela-L., & Cinca, R. (2023). *Brussels approves Spain's revised recovery plan and brings 93.5 billion more in funds* [Website]. Available at

<https://euroefe.euractiv.es/section/fondos-europeos/news/bruselas-aprueba-el-plan-de-recuperacion-revisado-de-espana-y-acerca-93-500-millones-mas-en-funds/>

²³⁰ Reus, C. (2023). *Moncloa will guarantee SMEs to facilitate their access to the Next Generation*. [Website]. Available at <https://www.economista.es/economia/noticias/12316099/06/23/moncloa-avalara-a-las-pymes-para-facilitar-su-acceso-a-las-next-generation.html>

In terms of SME demand for private sustainable financing, in 2022, 5% of SMEs needed financing to invest in energy efficiency and 4% for self-consumption. In the next 3 years, this percentage will grow to 9.3% and 7.3% respectively.²³¹ The cost of financing, however, has increased considerably and stands in the way. In 2022 SMEs are obtaining finance at 3%, the highest level since 2015,²³² and 31% consider it a barrier to accessing more finance (compared to 15% in 2021).²³³

"The cost of financing has increased considerably and it is an obstacle".

Increasing and strengthening public guarantee lines will be key to address these costs. A good example is the ICO Covid-19 loans, brokered by banks and accessed by 34% of SMEs.²³⁴ The Plan Seguridad+ proposes another line of guarantees through the ICO, this time in response to the energy crisis, articulated as a "Green Kit" to finance energy efficiency and renewable measures in SMEs.²³⁵ This Kit, which is urgently needed to alleviate the effects that the energy crisis has had and continues to have on SMEs, has yet to be launched.

A further, larger challenge for banks in the coming years will be to achieve significant scale in their communications and SME customer management to mobilise a critical mass. This will require strategic and operational changes internally to put in place an effective buy-in process focused on: raising SMEs' awareness of how decarbonisation is an investment in their competitiveness and resilience (rather than a cost), supporting them in developing a strategic climate plan, and directing them to the most attractive financing opportunities to execute it.

²³¹ CESGAR (2023). *XII REPORT "THE FINANCING OF SMES IN SPAIN"*. Available at https://www.cesgar.es/wp-content/uploads/2023/04/XII-Informe-financiacion-de-la-pyme-_SGR-CESGAR.pdf

²³² CincoDías (2023). *SMEs obtain financing at 3%, the highest level since 2015*. [Website] Available at <https://cincodias.elpais.com/extras/pymes/2023-04-25/las-pymes-obtienen-financiacion-al-3-el-nivel-mas-alto-desde-2015.html>

²³³ CESGAR. (2023). *XII REPORT "SME FINANCING IN SPAIN"*. Available at https://www.cesgar.es/wp-content/uploads/2023/04/XII-Informe-financiacion-de-la-pyme-_SGR-CESGAR.pdf

²³⁴ HISCOX (2022). *I HISCOX Report on SMEs and the Self-Employed in Spain*. Disponible en <https://www.hiscox.es/sites/spain/files/2022-09/22160%20-%20Spain%20-%20Hiscox%20SME%202022%20report.pdf>

²³⁵ MITECO. (2022). *Energy Security Plan*. Available at https://www.miteco.gob.es/content/dam/miteco/es/ministerio/planes-estrategias/seguridad-energetica/221011_planse_octubre2022_tcm30-546389.pdf

Banking experiences in Spain reveal there are promising mobilisation strategies to address the challenges for SMEs finance

New financial regulations on sustainability and international banking commitments have driven an operational transformation in these institutions in Spain. The main Spanish banks have integrated sustainability as an opportunity in their strategies and governance structures, within the same management and linked to a CEO. As can be seen in Table 2, all of them have launched sustainable financing lines that are largely focused on three key decarbonisation areas: energy efficiency, self-consumption and electric mobility. Some of these banks have also organised campaigns to raise awareness of the existence and opportunities offered by these products.²³⁶

A workshop organised by Climate Strategy with seven Spanish banks with significant national and regional presence explored how they can support SMEs' decarbonisation efforts and thus improve the reception of their sustainable products. **The main challenge they have identified is the lack of knowledge and uncertainty SMEs have about their own short-term future,** making it a complex task for them to think about a complete transformation of their business model. This is corroborated by 43% of SMEs surveyed by Climate Strategy, who point to knowledge as one of the main levers to deepen their decarbonisation.²³⁷ While banks see a growing interest in climate action among their SME customers, they do not have a robust understanding of the impacts of climate action on their business. As a result, **they require time, awareness and expert advice to analyse what opportunities and benefits exist.**



²³⁶ For example, Caixa Popular ran a campaign in regional newspapers about its green line loans. Levante (2021). *Caixa Popular's 'Green Line' loans embrace sustainability*. [Website]. Available at <https://www.levante-emv.com/economia/2021/12/20/prestamos-linea-verde-caixa-popular-60862305.html>. Santander carried out a campaign to awareness-raising on EMT lines in Madrid to promote the calculation of the carbon footprint with its own tool. La Publicidad (2022). New sustainability action included in Santander's "Si Te Da" campaign. [Website]. Available at <https://lapublicidad.net/nueva-accion-de-sostenibilidad-inscrita-en-la-campana-si-te-da-de-santander/>

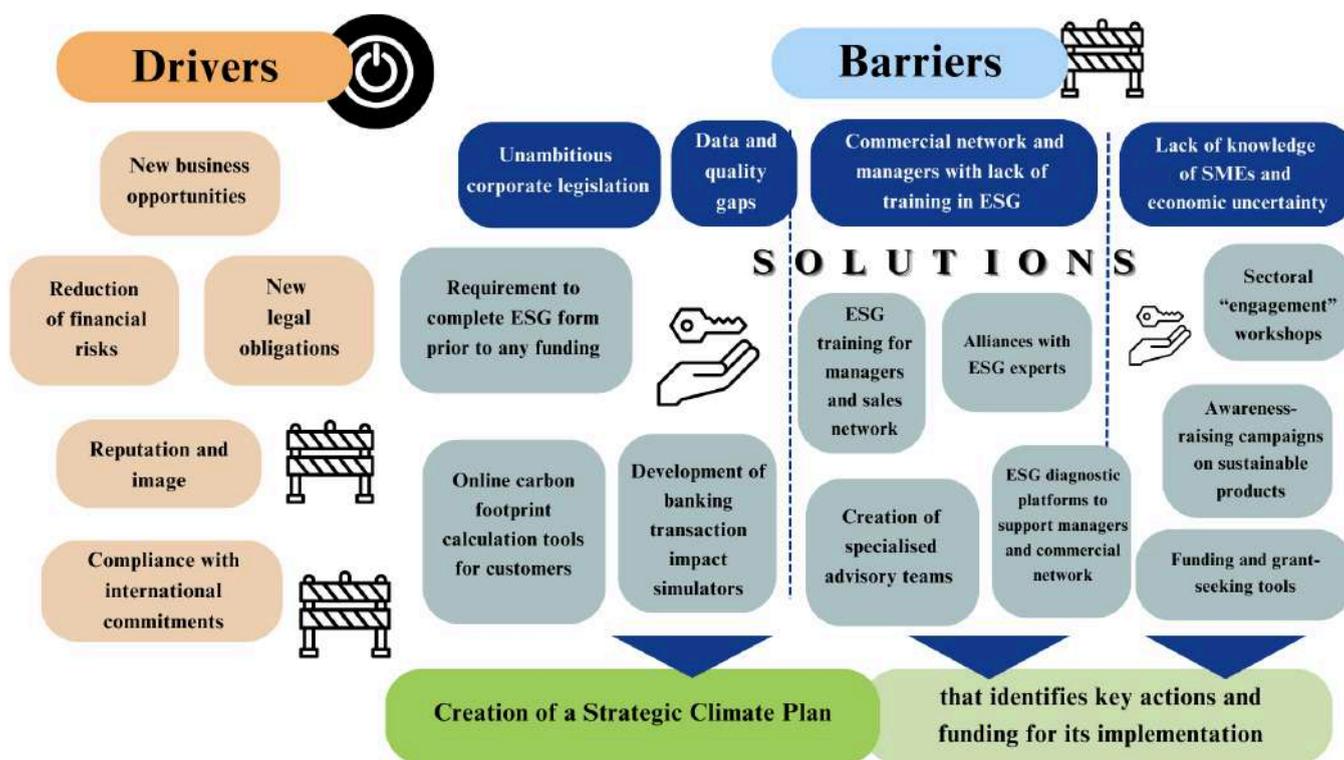
²³⁷ Climate Strategy & Partners (2022). *Mobilising SMEs in the face of the Climate and Energy Crisis: Analysis and Best Practices in Spain*. Available at https://www.climatestrategy.com/es/informe_24.php

The lack of SME customer data and the poor quality of available data is another challenge highlighted by the banks that hinders effective monitoring of SME climate action and the development of effective mobilisation strategies. In addition, **European and national legislation is not very ambitious with regard to SMEs**, as only large companies with more than 250 employees are obliged to calculate their carbon footprint. As explained in the previous chapter, some Autonomous Communities go further by requiring carbon footprint registration for companies with more than 50 employees.

Moreover, at the operational level, **the banks' commercial network does not yet have the ESG training²³⁸ needed** to provide adequate impetus and advice on SME decarbonisation strategies and the most appropriate financial products to implement them. The commercial network in banks can account for almost 90% of their total workforce, which requires a large internal training effort.²³⁹ This adds complexity to the objective of mobilising SMEs that do not have such knowledge either.

Spanish banks have already identified these challenges and are in the process of responding to them through a series of actions both at the operational and internal level of the bank and at the level of the offer of financial and non-financial products and services. **The solution should simplify the creation of the SME's climate strategy through turnkey design and customised advice.**

Figure 7: Operational and technological drivers, barriers and solutions identified by banks



²³⁸ Acronyms for "environmental, social and governance" (ESG)

²³⁹ Según datos de CaixaBank, el 88,4% de su plantilla de un total de 27.404 empleados (+24 mil empleados) pertenecen a la red comercial del banco. CaixaBank. (2022). *Memoria 2020 Recursos Humanos y Organización*. Disponible en https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Personas/Memoria2020RecursosHumanosyOrganizacion.pdf (p.49)

As a first step, and even before identifying the most appropriate financing, banks have stressed the importance of **assisting these companies in developing a strategic climate plan** that is defined and includes a set of objectives and performance indicators over time. This process should be accompanied by an **exercise on the part of the bank not only to raise awareness but also to convince the client of the opportunities** offered by implementing a climate action plan.

*"Banks need greater transparency of
SME climate data"*

Based on banks' conversations with their SME clients, it appears that many see climate action as an expense rather than as a series of investments to reduce their costs and improve their competitiveness in the value chain. In other cases, SMEs apply for finance without realising that they are aiming for resource efficiency, while some already implement sustainability actions in their day-to-day business without communicating this. In order to develop sectoral decarbonisation strategies based on the realities of their clients, banks need **greater transparency of SME climate data and accurate monitoring of such actions, which are often not communicated**. The ultimate goal of these strategies will be to increase residual sustainability actions and for SMEs to develop more strategic decarbonisation plans, thus moving from isolated to structured actions.



Banks can simplify this process for SMEs by offering a non-financial value proposition that includes, on the one hand, online and user-friendly tools to collect the necessary data and guide them in designing their action plan. On the other hand, **specialised advice** will have to be offered **to address the particular conditions of each SME**. The solution should be designed as a turnkey **solution** to support them in developing sustainability strategies with effective long-term governance to ensure their implementation, climate targets in line with scientific recommendations and performance indicators that make the positive impacts on the business visible. Finally, banks can point towards the most appropriate public and private financing solutions for the implementation of the plan. The infographic in Annex III shows in simplified form the steps that an SME should take during this process.

"It will be necessary to offer specialised advice that can address the particular conditions of each SME".

Spanish banks have already developed a number of online tools such as carbon footprint calculators, guides to non-financial reporting and grant and subsidy search engines (see Annex III). These types of **digital channels are key to reaching a larger number of SMEs**. Many of the banks interviewed pointed to the importance of linking the digital transformation of these companies with the green transformation. But **human, personalised and sector-specific advice is also important because of the convincing exercise that has to be carried out**. Managers are therefore key players in the banks, who also serve to convey the trust that facilitates the process. In some banks, the average manager's knowledge of their SME clients is 15 years,²⁴⁰ so they can help them chart a decarbonisation path that is aligned with the reality of their business model.

In the convincing exercise, these managers need to show SMEs the increasingly demanding regulatory framework and changing market trends towards more ambitious sustainability requirements. **Specialised advice is especially key for smaller SMEs, which often have limited sustainability knowledge**, to show them the negative impacts that inaction can have on their bottom line and the opportunities that climate action offers. For example: better access to tenders, increased talent retention, increased innovation initiatives and thus increased competitiveness. They need to be able to see that when they incorporate sustainability into their strategy, the financial risk is lower and they will be able to attract more investment. And thus **finally guide them to the most appropriate financial products that can support their decarbonisation plan**.

²⁴⁰ According to interviews with Spanish banks

Case study n°8

Coferdroza: Digitalisation as a driver towards more sustainable supply chain management

“The implementation of sustainable actions in the company has had a number of benefits for the company, including the improvement of the corporate image and access to new markets.”

José Luis Lapetra, Director of Logistics, HR and Management Control of Coferdroza

1. History and sustainable trajectory

Coferdroza is a hardware cooperative created in 1965 in Zaragoza, and since then it has been a national leader in the distribution and sale of hardware, DIY and industrial supplies.²⁴¹ As a cooperative, it only does business with its members.²⁴² It currently has more than 381 members and 439 points of sale, including Ferrymas, the cooperative's sales line.²⁴³

Since 2018, Coferdroza has renewed the Aragon Social Responsibility Seal (RSA) on several occasions in recognition of the company's initiative and good practices in sustainability issues in the region.²⁴⁴ The company incorporates the commitment to the environment as part of its code of conduct, thus conditioning the actions of the company's management and staff.²⁴⁵ In addition, Coferdroza has a quality management and environmental protection policy that is developed on the basis of a series of strategic and operational objectives, such as the reduction of water consumption per employee or the reduction of plastic generation (kg) per unit of sale.²⁴⁶



²⁴¹ Coferdroza (n.d.). *Home page*. [Web site.] Available at <https://www.coferdroza.es/es-ES/Home>

²⁴² Coferdroza (2021). *CSR Report*. [Web site.] Available at <https://www.coferdroza.es/Docs/CoferdrozaMemoriaRSC2021.pdf> (page 23)

²⁴³ Idem (página 19)

²⁴⁴ New Hardware Store (2020). *Coferdroza again receives the Aragon Social Responsibility Company Seal*. [Website.] Available at <https://www.nuevaferreteria.com/texto-diario/mostrar/4016514/coferdroza-recibe-nuevo-sello-empresa-responsabilidad-social-aragon>

²⁴⁵ Coferdroza (2021). *CSR Report*. [Web site.] Available at <https://www.coferdroza.es/Docs/CoferdrozaMemoriaRSC2021.pdf> (page 27)

²⁴⁶ Coferdroza (n.d.). *Quality*. [Web site.] Available at <https://www.coferdroza.es/es-ES/Calidad/Index?pag=calidad>

2. Managing the company's value chain

Coferdroza participates in the DIGITAL project of the Ministry of Industry, Trade and Tourism which seeks to accelerate both the digital transformation and the ecological transition of the supply chain of the participating companies through the use of Artificial Intelligence and Machine Learning.²⁴⁷ The implementation of this project is almost complete in the company, with which it seeks to act in the traceability and distribution of its products, as well as in demand forecasting systems that allow it to optimise its supply chain management. This project earned Coferdroza the Pilot 2023 award in the line of mobility and sustainable logistics.

- **Evaluation and sustainable standards in the supply chain**

One of the strategic lines recognised by the company in its Corporate Social Responsibility plan is to ensure that its purchases are sustainable, for which it is working on a centralised internal management system that will incorporate its sustainable evaluation model.²⁴⁸ This model takes into account the environmental performance of its suppliers through a continuous assessment, in which questions relating to the use of renewable energies, the calculation of their carbon footprint or whether they have a certified environmental management system are scored. The result is communicated to the supplier to ensure its environmental improvement. In this way, Coferdroza assesses whether or not suppliers are aligned with the company in their commitment to sustainability.²⁴⁹ Thus, many of them have different certifications such as PEFC²⁵⁰ or FSC,²⁵¹ which guarantees the sustainable management of the wood used by the company.

3. Challenges and lessons for the future:

Coferdroza has incorporated sustainability and environmental protection into the core of the company's activity, involving all employees so that they are aware of and participate in this commitment. Coferdroza is committed to transparency and accessibility to information and sustainable actions of the company. In this sense, it is necessary that Coferdroza starts reporting climate information such as the carbon footprint of the organisation and establishes emission reduction targets. In addition, they should further specify the different management systems, targets and indicators that will be used to assess their environmental compliance and that of their value chain.



²⁴⁷ Coferdroza (2022). *DIGITAL*. Sustainable and digital transformation through AI of all intra-logistics processes in supply chains with low digitisation. [Website]. Available at <https://www.coferdroza.es/es-ES/Noticias>

²⁴⁸ Coferdroza (2021). *CSR Report*. [Web site]. Available at <https://www.coferdroza.es/Docs/CoferdrozaMemoriaRSC2021.pdf> (page 36)

²⁴⁹ Idem (page 40)

²⁵⁰ Programme for the Endorsement of Forest Certification (n.d.). *Home page*. [Web site.] Available at <http://www.pefc.es/>

²⁵¹ Responsible Forest Management (n.d.). *Home page*. [Web site.] Available at <http://www.es.fsc.org/>

An effective SME support strategy should consider **changes in the bank's operational structure to provide specialised advice to SME clients, especially by preparing and mobilising the entire commercial network.** It should also include segmentation by size to define the most appropriate routes - a medium-sized company is usually more autonomous and will require less support than a company with smaller teams. **The accompaniment strategy will also increasingly need to integrate a sectoral perspective,** as SMEs in each sector face different challenges. The agri-food and real estate sectors have been highlighted for their complexity due to the lack of climate transparency and the difficulty of raising awareness and conviction about the opportunities of decarbonisation (as can be seen in the following example).

"Sectoral accompaniment strategies will have to increasingly integrate a sectoral perspective"

Several banks have developed sectoral accompaniment strategies that include exercises and diagnostic tools, such as platforms with questionnaires that are conducted for each client on a sector basis and that analyse their ESG strategy, profitability and regulatory impacts, or as pricing tools. These platforms, which have already started to be used frequently with larger clients, serve to support managers who do not normally have in-depth ESG knowledge. The next step will be to increase the use of these platforms for SME clients.



Banks have also set up **ESG training for their branch networks and managers, and in some cases for all areas of the banks, in order to provide** comprehensive and complete support. Some have set up **specialised advisory teams by topic** (e.g. energy and self-consumption) and have organised sectoral *engagement* days with SMEs focused on different territories.²⁵² Partnerships with external consultancies and universities are other forms of support used by other banks to facilitate the work of managers when they do not yet have all the necessary knowledge.

"Once the SME has a climate action plan, the bank can present it with financial offers to support its implementation"

Once the SME has a climate action plan, the bank can present it with financial offers that will support its implementation. These will partly be the bank's own offers, but the opportunity generated by the Next Generation funds in Spain should also be taken advantage of. A very small proportion of SMEs (7%) have applied for these funds, possibly due to lack of awareness of their existence or difficulty of access. Specialised support in the application process can be a key lever. **The main Spanish banks have adopted strategies, tools and even created specific units to identify with their clients those public funds** that can be used to implement climate projects in their businesses. They have also launched financial products to facilitate access to these funds - such as guarantees and collateral.

²⁵² For example, CaixaBank, together with Deloitte, is going to give 12 workshops throughout Spain, called 'Sustainability and business success with customers', which will address the main solutions that the bank offers to each type of customer, taking into account the sector in which they operate. It has started with three major sectors (agri-food, transport and chemical industry) in 4 different territories. CaixaBank has also trained more than 150 managers to provide personalised advice. CaixaBank (2023). *CaixaBank presents a plan to promote the green transition of companies working in the agri-food, logistics and transport sectors*. [Website]. Available at https://www.caixabank.com/comunicacion/noticia/caixabank-presenta-un-plan-para-impulsar-la-transicion-verde-de-empresas-que-trabajan-en-los-sectores-agroalimentario-logistico-y-de-transportes_en.html?id=44301



The agri-food sector is responsible for a third of global emissions but is also one of the most complex to decarbonise and where the impact of climate change is high, particularly in terms of access to water.²⁵³ **Interviews with Spanish banks suggest that the challenges of reducing emissions in this sector explain why they have not yet set targets for their agri-food portfolios.**

In Spain, this sector accounts for 9.2% of GDP and contributes to 11.4% of employment.²⁵⁴ Spain is also one of the most vulnerable countries in the world to extreme heat waves, fires, droughts and floods that will affect agricultural and livestock territories and, consequently, all the businesses that depend on their commercialisation.²⁵⁵ Seventy-five per cent of Spanish territory is at risk of desertification.²⁵⁶ If urgent action is not taken to reduce emissions and climate adaptation in this sector, its economic sustainability will be at high risk in the coming decades.

In contrast to other EU sectors, the agri-food sector has not experienced emission reductions in recent years.²⁵⁷ Some processes already have commercially available technologies that aim, for example, to improve efficiency through automation or the use of renewable energy for activities such as food processing or irrigation.²⁵⁸ However, other emissions associated with natural processes in the sector, such as land use, gastro-enteric emissions, manure (important sources of methane), and the impact of fertilisers (which release nitrous oxide), are more difficult to reduce and **will require the development of innovative technologies and new approaches towards more sustainable food production.**²⁵⁹

According to the *European Topic Centre on Climate Change Mitigation*, current Member State policies and measures targeting the agri-food sector will only achieve a 1.5% reduction in emissions by 2040.²⁶⁰ To improve this outlook in line with the EU's target of reducing emissions by up to 55% by 2030, legislation has been passed to integrate the agri-food sector into Member States' reduction obligations and the carbon market system.²⁶¹ In addition, the Common Agricultural Policy (CAP) includes from 2023 direct payments

²⁵³ European Parliamentary Research Service (2023). *Climate impact of the EU agrifood system*. [Website]. Available at <https://epthinktank.eu/2023/02/07/climate-impact-of-the-eu-agrifood-system/#:~:text=Since%20natural%20processes%2C%20such%20as,the%20rele%20of%20nitrous%20oxide>.

In addition to the climate emergency, water scarcity is one of the biggest challenges facing the EU agri-food sector today. To ensure the long-term sustainability of food production in Europe, the concept of a "Blue Pact" has been proposed as a framework to address these challenges, based on the experience and principles of the EU's "Green Pact". Opinion of the European Economic and Social Committee on Sustainable water management and climate emergency: circular and other solutions for the EU agri-food sector in a future 'Blue Pact'. Available at https://eur-lex.europa.eu/legal-content/ES/TXT/PDF/?uri=OJ:JOC_2023_349_R_0013

²⁵⁴ Maudos, J & Salamanca, J. (2023). *Observatory on the Spanish agri-food sector in the European context*. [Website]. Available at <https://www.plataformatierra.es/innovacion/observatorio-sobre-el-sector-agroalimentario-espanol-en-el-contexto-europeo-informe-2022/>

²⁵⁵ For example, olive yields in the future (2041-2070) are expected to be reduced by 15-20% in many regions of Spain, such as Andalucía, Extremadura and Castilla-La Mancha (Fraga et al., 2020). This is the case for scenarios of high and intermediate emissions. Similar declines in yields of other financially important crops (e.g. wheat or sunflower) are expected in southern Spain (Abd-Elmabod et al., 2020). Kathryn A. Miller, David Santillo & Paul Johnston. (2023). *Race against the climate clock: Climate change and extreme weather events in Spain*. Greenpeace Research Laboratories Technical Report.

Available at https://es.greenpeace.org/es/wp-content/uploads/sites/3/2023/07/exeter-castellano_web.pdf

²⁵⁶ WWF. (2022). *Spain dries up: the Iberian Peninsula is the European region that will suffer the greatest desertification*. [Website]. Available at <https://www.wwf.es/?61061/Espana-se-seca-la-Peninsula-Iberica-es-la-region-europea-que-sufrira-una-mayor-desertificacion>

²⁵⁷ European Parliamentary Research Service (2023). *Climate impact of the EU agrifood system*. [Website]. Available at <https://epthinktank.eu/2023/02/07/climate-impact-of-the-eu-agrifood-system/#:~:text=Since%20natural%20processes%2C%20such%20as,the%20rele%20of%20nitrous%20oxide>

²⁵⁸ IRENA and FAO. (2021). *Renewable energy for agri-food systems - Towards the Sustainable Development Goals and the Paris agreement*. Available at <https://www.fao.org/3/cb7433en/cb7433en.pdf#page=26> (Page 26)

²⁵⁹ Good Food Institute (2022). *Alternative proteins provide a sustainable, secure, and prosperous path to the future*. Available at https://gfi.org/wp-content/uploads/2023/01/GFI-Fact-Sheet_Alternative-proteins-provide-a-sustainable-secure-and-prosperous-path-to-the-future.pdf

²⁶⁰ IRENA and FAO. (2021). *Renewable energy for agri-food systems - Towards the Sustainable Development Goals and the Paris agreement*. Available at <https://www.fao.org/3/cb7433en/cb7433en.pdf#page=26> (Page 26)

²⁶¹ Council of the European Union (n.d.). *Infographic - Fit for 55: reducing emissions from transport, buildings, agriculture and waste*. [Website]. Available at <https://www.consilium.europa.eu/en/infographics/fit-for-55-effort-sharing-regulation/>

("eco-schemes") to farms that implement ecological practices.²⁶²

However, **civil society organisations agree that the CAP is not aligned with the Ff55 and is one of Europe's pending issues to align with the Paris Agreement.**²⁶³ In Spain, component 3 of the Recovery Plan also focuses on the environmental and digital transformation of the agri-food system and has just launched a PERTE that has among its objectives the promotion of R+D+i.²⁶⁴

To implement the new regulatory objectives, **it is key to channel existing eco-schemes under the CAP or Recovery Plan funds to agricultural and livestock SMEs.** This will enable them to improve their processes, adopt new eco-technologies already on the market, and invest in the development of more innovative ones. Banks can play a key role in facilitating this process and also contribute to innovative projects with their own financial products. However, they face a number of problems that prevent them from acting more quickly and effectively for these customers.

Small farmers (85% of production in Spain, mostly family-run²⁶⁵) are not obliged to submit their financial accounts.²⁶⁶ This makes it difficult to estimate the ecological impacts of their activities. While energy consumption can be calculated from their energy bills, other types of activities such as the use of fertiliser products are more complex to measure without accurate accounting. The lack of transparency is also compounded by the challenge of convincing this sector, which is often more reluctant and slower to adopt new technologies.²⁶⁷

Despite these difficulties, as the presence of the agri-food sector in the portfolios of Spanish banks is significant, many of them have started to take steps to address its transition. Several have developed specific financial products for the sector that promote efficiency, the circular economy and self-consumption. Some have created specialised advisory teams that support these clients in finding public subsidies from the CAP and Next Generation funds. As an example to highlight, one of the banks interviewed has 125 offices in Spain just for agro-clients.

There is an intention in some banks to start developing online carbon footprint calculation tools tailored to the sectoral level. Making such an effort in the agri-food sector would be a significant boost to their transparency of climate data from these clients - which has not yet been done due to the challenges highlighted above. However, there are already sectoral tools (such as the *Farm Carbon Tool*, available in English only) that can provide inspiration.²⁶⁸ The push for more ambitious legislation would also be welcome to accompany these efforts.

²⁶² The positive impact of these eco-schemes will depend on the design of the States' Strategic Plans under the CAP. European Environmental Bureau (2021). *Will CAP eco-schemes be worth their name?* Available at https://eeb.org/wp-content/uploads/2021/11/Eco-schemes_assessment-November-2021-final.pdf

²⁶³ Pantzer, Y. (2021). *The New CAP is a Failure for Citizens, Farmers and Nature*. [Website]. Available at <https://www.slowfood.com/the-new-cap-is-a-failure-for-citizens-farmers-and-nature/>, Lorenzen, H. (2023). *The Common Agricultural Policy is an aberration with regard to the climate and environmental impact of agriculture!*. [Website]. Available at https://www.lemonde.fr/en/opinion/article/2023/02/25/the-common-agricultural-policy-is-an-aberration-with-regard-to-the-climate-and-environmental-impact-of-agriculture_6017260_23.html.

²⁶⁴ Government of Spain (n.d.). *Component 3: Environmental and digital transformation of the agri-food and fisheries system*. [Website]. Available at <https://planderecuperacion.gob.es/politicas-y-componentes/componente-3-transformacion-ambiental-y-digital-del-sistema-agroalimentario>

²⁶⁵ UPA (n.d.). *Home*. [Web site.] Available at <https://www.upa.es/upa/inicio/>

²⁶⁶ Tax Agency (n.d.). *Special regime for agriculture, livestock and fisheries*. [Web site]. Available at <https://sede.agenciatributaria.gob.es/Sede/iva/regimenes-tributacion-iva/regimen-especial-agricultura-ganaderia-pesca/que-consiste-regimen-especial-agricultura-pesca.html>

²⁶⁷ Tangarife-Escobar, H., Pedraza-Tunjo, S., & Cárdenas-Miranda, C. (2021). *Teaching model for adoption of automation technology in irrigated systems for smallholder farmers*. *Technical Informer*, 86(1), 3-17. Available at https://revistas.sena.edu.co/index.php/inf_tec/article/view/modelo-de-ensenanza-para-adopcion-de-tecnologia-de-automatizacio

²⁶⁸ Farm Carbon Calculator (n.d.). *Home*. [Web site.] Available at <https://calculator.farmcarbontoolkit.org.uk>



Case study n°9

Taisi: Climate leadership with large agribusiness in the agri-food sector

“As a company in the agri-food sector, it is important to ensure the sustainability not only of our company, but also of our suppliers, especially of our company but also of our suppliers, especially of the fruit growers who are the raw fruit growers, who are the raw material of our company.”

Alberto Pablo, Taisi Quality, Health, Safety and Environment Manager

1. Description

Taisi is a company with less than 50 employees that started its activity in 1969 in Calatayud, Zaragoza and since then it has specialised in the manufacture of canned fruit preserves, syrups, jams and vegetables.²⁶⁹ The company seeks to combine artisanal production with technological innovation to ensure the quality of its products. It has been recognised on several occasions by the International Taste Institute and its products are certified as vegetarian, halal and kosher.²⁷⁰ In 2020, Taisi was awarded the Business Excellence prize in the SME category by the Aragonese Development Institute for its track record.²⁷¹ In addition, Taisi won the 2022 Export Award, awarded annually by the Zaragoza Chamber of Commerce and Industry, recognising the international expansion of the company, which currently exports 30% of its production.²⁷²

2. Sustainable trajectory

Taisi seeks to drive innovation to improve not only the quality of its products, but also to be more sustainable.²⁷³ To this end, it is committed to improving the sustainability of its agricultural activity and holds the European Union's Organic Farming certificate,²⁷⁴ which guarantees that its production methods are ecological and contribute to the protection of the environment, animal welfare and rural development.²⁷⁵

In addition, Taisi complies with the two recommendations of the Ministry of Agriculture, Fisheries and Food for the improvement of sustainability in the food chain.²⁷⁶ Firstly, in 2017, it joined the Decalogue on Integrated Sustainability in the Agri-Food Industry.²⁷⁷ Taisi also carries out a self-assessment with the online tool e-SIAB, which measures the organisation's performance in the social, environmental and economic dimensions, in order to obtain its sustainability index and an improvement plan with recommendations.²⁷⁸

3. Best climate practices

The following goals and measures can be highlighted in line with international best practices identified and classified into 3 pillars:

²⁶⁹ Taisi (n.d.). *History*. [Website]. Available at <https://tais.es/historia/>

²⁷⁰ Taisi (n.d.). *Our Commitment to Quality*. [Website]. Available at <https://tais.es/nuestro-compromiso-calidad-excelencia/#>

²⁷¹ Aragón Empresa (2020). *Business Excellence Award 2020*. [Website]. Available at <https://www.aragonempresa.com/paginas/excelencia-premio-efqm-2020>

²⁷² Taisi (2023). *Export Award 2022 of the Zaragoza Chamber of Commerce and Industry, category "Small Company"*. [Website]. Available at

<https://tais.es/premio-exportacion-2022-camara-comercio-zaragoza-pequena-empresa/>

²⁷³ Taisi (n.d.). *History*. [Website]. Available at <https://tais.es/historia/>

²⁷⁴ Taisi (n.d.). *Our Commitment to Quality*. [Website]. Available at <https://tais.es/nuestro-compromiso-calidad-excelencia/#>

²⁷⁵ Aragón Ecológico (n.d.). *Home page*. [Website]. Available at <https://aragonecologico.com/certificacion-publica/>

²⁷⁶ MAPA (n.d.). *Sustainability of the food industry*. [Website]. Available at <https://www.mapa.gob.es/es/alimentacion/temas/industria-agroalimentaria/sostenibilidad-industria/>

²⁷⁷ This Decalogue includes a total of 10 objectives to be met, including actions for energy and waste management, as well as including sustainability

criteria in supply chains. MAPA (n.d.). *Decálogo De Sostenibilidad Integral De La Industria Alimentaria*. [Website]. Available at

https://www.mapa.gob.es/es/alimentacion/temas/industria-agroalimentaria/decalogodesostenibilidadintegralindus_alimentaria_tcm30-380028.pdf

²⁷⁸ MAPA (2018). *Sustainability Assessment System for the Food and Drink Industries*. [Website]. Available at

<https://docplayer.es/90027210-Esiab-sistema-de-evaluacion-de-la-sostenibilidad-de-las-industrias-de-alimentacion-y-bebidas.html>

- **Objectives:**

Calculation of emissions. Taisi has been calculating its carbon footprint annually since 2016 for scopes 1 and 2 with the tool of the Ministry of Ecological Transition. In 2022, they started calculating their Scope 3 emissions with Ecodes' ScopeCO2 tool.

Reduction targets. As a member of the SME Climate Hub, Taisi is committed to halving its emissions by 2030 and net zero emissions by 2050.²⁷⁹

- **Action:**

Analyse the financial viability. Taisi has participated in the call for European ERDF²⁸⁰ and also in the Aid Programme for Industry and SMEs in Aragon (PAIP) to support them in their sustainable and digital transformation.²⁸¹

Energy Efficiency. Taisi has carried out various actions to become more energy efficient, such as replacing its fleet of fossil-fuelled forklifts with electric forklifts and installing LED lighting with presence detectors.²⁸²

Renewable energies. Its facilities include a photovoltaic plant from which it obtains up to 30% of its electricity.²⁸³

Waste circularity. One of the pillars of sustainable action in Taisi is circularity, having participated in the Aragonese Node of Circular Economy in the food sector and in the Aragon Circular Strategy.²⁸⁴ In this regard, Taisi uses returnable packaging for its products, composts its organic waste and raises awareness among its staff to reduce the company's waste. For its work in this area, Taisi obtained the Aragon Circular seal awarded by the Government of Aragon.²⁸⁵

Green suppliers. Taisi has held awareness-raising workshops with its suppliers on the Sustainable Development Goals as part of the AlimentaODS project, with the participation of its suppliers of fruit, sugars, packaging and transport.²⁸⁶ In addition, within this project, Taisi has also collaborated in the delivery of sustainable online training for suppliers to a total of 1600 people and has supported companies in identifying sustainable areas for improvement.



²⁷⁹ SME Climate Hub.(n.d.). Start your journey to net zero. [Website]. Available at <https://smeclimatehub.org/how-it-works/>

²⁸⁰ Taisi.(2023). *Programa operativo del fondo europeo de desarrollo regional de Aragón 2014-2020*. [Sitio web]. Disponible en <https://tais.es/programa-operativo-fondo-europeo-desarrollo-regional-aragon/>

²⁸¹ Taisi.(2023). *Programa "PAIP": Ayudas a la Industria y a la PYME en Aragón*. [Sitio web]. Disponible en <https://tais.es/programa-paip-ayudas-industria-pyme-aragon/>

²⁸² Extraído del webinar realizado con el Colegio de Economistas de Aragón

²⁸³ Extraído del webinar con el Colegio de Economistas de Aragón

²⁸⁴ Taisi.(s.f.). *Nuestra Sostenibilidad y Compromiso Ambiental*. [Sitio web]. Disponible en <https://tais.es/sostenibilidad-compromiso-ambiental/>

²⁸⁵ Aragón Circular. (2023). *"Sello Aragón Circular", Impulso a la Economía Circular*. [Sitio web]. Disponible en <https://aragoncircular.es/sello-aragon-circular-impulso-a-la-economia-circular/>

²⁸⁶ Proyecto que comenzó en 2020 en colaboración con Alcampo, Mercadona y Taisi a través del apoyo de la Red Española del Pacto Mundial y de la Agencia Española de Cooperación Internacional para el Desarrollo (AECID). Este proyecto busca promover sistemas alimentarios sostenibles y la Agenda 2030. Alimenta ODS. (2022). *Resumen del proyecto AlimentaODS*. [Sitio web]. Disponible en <https://alimentaods.org/recursos/resumen-del-proyecto-alimentaods/>

- **Governance:**

Designate climate monitoring at the highest level. Taisi's sustainability starts with the impulse of the company's management by creating a position that manages the company's sustainability and also other areas such as quality or safety.

Positioning and communicating climate action. Taisi includes compliance with the Sustainable Development Goals in the organisation's management policy and has been a member of the Global Compact since 2017.²⁸⁷ It is also part of other initiatives such as the SMEs Climate Hub or the COEPLAN platform²⁸⁸ of Ecodes, which aligns companies towards sustainability. It is also part of the Sustainability and Circular Economy Commission of CEOE Aragón, which seeks to promote good practices in sustainable development of Aragonese companies.²⁸⁹

4. Challenges and lessons for the future:

Taisi has a long history in the Calatayud region and has been able to integrate sustainability into its agri-food activity with a key root in its workforce. In this sense, the origin of climate action in the company comes from the personal conviction of its management, leading them to incorporate an Environmental Delegate to ensure a structural and systematic climate strategy in all its activities. Taisi also seeks to involve its employees in this process and encourage them to carry out an individual carbon footprint calculation in order to raise awareness of the importance of climate action.

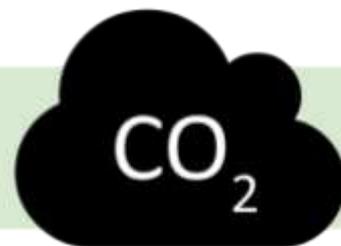
As future challenges, the company must continue to calculate the scope 3 of emissions and implement an emissions offsetting policy that is in line with the emission reduction targets set by the company in the long term.



²⁸⁷ Taisi (2021). *Management Manual*. [Website]. Available at <https://tais.es/wp-content/uploads/2022/02/Taisi-Politica-de-Gestion.pdf>

²⁸⁸ ECODES.(2021). *What is COEPLAN*. [Web site]. Available at <https://ecodes.org/hacemos/produccion-y-consumo-responsable/economia-baja-en-carbono-y-circular/coeplan/la-coalicion>

²⁸⁹ CEOE Aragón (2023). *Sustainability and circular development are in the DNA of companies*. [Website]. Available at <https://ceoe.aragon.es/noticias/la-sostenibilidad-y-el-desarrollo-circular-estan-en-el-adn-de-las-empresas/>



For many SMEs, the company's offices or premises are its main and most valuable asset. On average, 1/3 of SME investments are directed towards these physical assets.²⁹⁰ **Buildings (residential, commercial and tertiary) account for 30% of Spain's final energy consumption and 36% of total EU emissions.**²⁹¹ Spain is one of the EU countries with the greatest potential for energy efficiency in its buildings,²⁹² whose footprint could be reduced by up to 80%.²⁹³ Its decarbonisation is therefore an important lever towards climate neutrality and an opportunity for these companies to achieve significant savings that strengthen their competitiveness and energy security.

Since 2014, Spain has submitted Rehabilitation Plans to the European Commission with ambitious targets. However, a lack of political commitment and financial resources and a series of technical problems have prevented it from implementing them.²⁹⁴ **From 2014 to 2019, the actual rehabilitation rate has been reduced.**²⁹⁵ **At just 0.08%, Spain lags significantly behind other EU countries,** such as France (1.75%) and Italy (0.77%), neither of which reach the 3% target required to meet the requirements of the EU Renovation Wave.²⁹⁶

"Buildings (residential, commercial and tertiary) account for 30% of final energy consumption in Spain".

The Next Generation funds have opened up another opportunity to catch up - Spain will allocate 6.8 billion of these funds to building renovation from 2022 to 2025.²⁹⁷ The draft update of the PNIEC sets a new target of 1.3 billion buildings to be renovated by 2030 (up from the previous target of 1.2 billion). However, **there are bottlenecks in the implementation of these funds, such as the eligibility of aid, the lack of administrative capacity at regional level to implement them or the absence of the figure of the renovation agent to facilitate their management.**²⁹⁸ Moreover, public funds are not sufficient to meet the new rehabilitation objective. This is where banks and private capital play a key role.²⁹⁹

²⁹⁰ Climate Strategy & Partners (2021). *Underwriting the Renovation Wave with Mortgage Portfolio Standards for Energy Efficiency*. Available at https://www.climatestrategy.com/es/informe_20.php

²⁹¹ European Commission (2020). Communication from the Commission to the European Parliament, the council, the European Economic and Social Committee and the Committee of the Regions: a renovation wave for Europe - greening our buildings, creating jobs, improving lives. Available at <https://eur-lex.europa.eu/legal-content/EN/TXT/?qid=1603122220757&uri=CELEX:52020DC0662>

²⁹² Escribano, G. (2022). *Ten contributions of Spain to a European energy security autonomous from Russia*. Real Instituto Elcano. Available at: <https://www.realinstitutoelcano.org/analisis/diez-contribuciones-de-espana-a-una-seguridad-energetica-europea-autonoma-de-rusia/>

²⁹³ Cuchi, A. Sweatman, P. & Ramon, Anna (2012). *GTR Report 2012. A Country Vision for the Building Sector in Spain. Action Plan for a New Housing Sector*. Available at: <https://upcommons.upc.edu/handle/2117/18610>

²⁹⁴ Sweatman, P. (2022). *How building retrofitting can help Spain's energy independence and decarbonisation*. ESADE. Available in <https://www.esade.edu/ecpol/es/publicaciones/como-la-rehabilitacion-de-edificios-puede-ayudar-a-la-independencia-energetica-y-a-la-descarbonizacio-n-de-espana/>

²⁹⁵ Spanish Confederation of Associations of Construction Product Manufacturers (2021). *Informe Coyuntura Económica CEPCO*. Available at: http://www.cepcos.es/uploads/docs/Informe_Coyuntura_CEPCO_Diciembre_2021.pdf

²⁹⁶ European Commission (2014). *EU Buildings Factsheets*. Available at: https://ec.europa.eu/energy/eu-buildings-factsheets_en

²⁹⁷ La Moncloa (2021). *Recovery, Transformation and Resilience Plan. Componente 2*. [Website]. <https://www.lamoncloa.gob.es/temas/fondosrecuperacion/Documents/16062021-Componente2.pdf>

²⁹⁸ Marrero, D. (2022). *The sector warns: 'If there are delays in rehabilitation projects, subsidies will be lost.'* [Website]. Available at <https://www.idealista.com/news/inmobiliario/vivienda/2022/05/25/796857-el-sector-avisa-si-hay-retrasos-en-los-expedientes-de-rehabilitacion-se-perderan>

²⁹⁹ Climate Strategy & Partners (2022). *The EU Renovation Loan: a new instrument to fund the EU Renovation Wave*. Available at https://www.climatestrategy.com/es/informe_23.php

The real estate sector represents an important part of banks' portfolios, which also faces high climate risks. On the one hand, physical risks: Spain is the country in Europe with the highest risk of damage to dwellings due to extreme events such as fires and floods.³⁰⁰ On the other hand, the new regulations currently being developed in the EU under the Fit for 55 package are beginning to introduce strict efficiency and building renovation obligations that will also affect banks. **Of particular note is the instrument introduced in the Energy Performance of Buildings Directive³⁰¹ and developed by Climate Strategy: the Mortgage Portfolio Standards, which will require the average energy performance of the portfolio of buildings financed by banks to meet specific targets.**³⁰² Boosting the renovation of the buildings in their portfolios will not only help them to reduce climate risks and meet these obligations, but will also help to increase the value of these assets.³⁰³

Although most Spanish banks have yet to set decarbonisation targets for their mortgage loan portfolios,³⁰⁴ have already launched financial products aimed at improving their efficiency. In this case, **a focus on outreach and particular advice to SMEs will also be key.** When an SME considers the economic impacts and benefits of renovation, the decision is rational and clear: a short-term investment to reduce its energy costs permanently. The problem lies in the fact that making this decision is not made easy. In part, there is a lack of coordination and structuring in the building sector that negatively impacts on education and awareness of the benefits of renovation, leading to inconsistent demand and partial solutions.³⁰⁵ Banks have the capacity to address this challenge with specialised advice.



³⁰⁰ Compare the Market (n.d.). *Climate Related Home Damage*. [Web site]. Available at <https://www.comparethemarket.com/home-insurance/content/climate-related-home-damage/>

³⁰¹ Directive 2010/31/EU of the European Parliament and of the Council of 19 May 2010 on the energy performance of buildings (recast). Available at <https://eur-lex.europa.eu/legal-content/EN/ALL/?uri=celex%3A32010L0031>

³⁰² Mortgage Portfolio Standards were introduced in the recast text of the European Commission's Energy Performance of Buildings Directive (EPBD) and reinforced in the European Parliament's position. Climate Strategy & Partners (2021). *Underwriting the Renovation Wave with Mortgage Portfolio Standards for Energy Efficiency*. Available at https://www.climatestrategy.com/es/informe_20.php³⁰³ European Commission. (2022). *New report: Final Report on Risk Assessment*. Available at https://eefig.ec.europa.eu/news/new-report-final-report-risk-assessment-2022-05-09_en

³⁰³ European Commission. (2022). *New report: Final Report on Risk Assessment*. Available at https://eefig.ec.europa.eu/news/new-report-final-report-risk-assessment-2022-05-09_en

³⁰⁴ Only Ibercaja has set targets. Corresponsables (2022). *Ibercaja will reduce 37% of the emissions of its credit portfolio in the electricity generation sector by 2030*. [Website]. Available at <https://www.corresponsables.com/actualidad/ibercaja-reduccion-emisiones-cartera-creditiicia-electricidad-2030>; Kutxabank. La Vanguardia (2022). *Kutxabank approves decarbonisation targets with up to 30% emission reductions and appoints a Strategy Director*. [Website]. Available at <https://www.lavanguardia.com/economia/20221229/8662474/kutxabank-aprueba-objetivos-descarbonizacion-30-reduccion-emision-es-nombra-director-estrategia.html>; Unicaja. Unicaja Banco (2022). *Commitment to the Environment and Sustainability Strategy*. [Web site]. Available at <https://www.unicajabanco.com/es/rsc/sostenibilidad/compromiso-colectivo-accion-climatica> and Cajamar. Grupo Cooperativa Cajamar (2022). *Sustainability*. Available at <https://www.bcc.es/storage/documents/sostenibilidad-bcc-02e7a.pdf>

³⁰⁵ Molinero, E. (2023). *Next Generation Funds: how to circumvent bottlenecks*. [Website]. Available at <https://climatizacion-y-confort.cdecomunicacion.es/opinion/sebastian-molinero/2023/05/23/fondos-next-generation-como-sortear-l-os-cuellos-de-botella>

Case Study n° 10

Woodea: The use of wood as a sustainable alternative in the construction sector

"The map of emptied Spain is the same as the map of wooded Spain and initiatives such as Woodea are key to help reactivate these rural areas and prevent fires. In addition, by using wood as a building material, carbon can be captured naturally and its emission into the atmosphere can be avoided.

atmosphere.

Pablo Medina di Fiori, Co-founder of Woodea

1. Description

Woodea is an SME in the construction sector founded in 2022 in Valencia with 15 employees and specialised in the use of biomaterials and wood. Woodea is part of the Zubi Group, a group of impact companies committed to solving social and environmental challenges.³⁰⁶

Woodea defines itself as a construction company that uses natural materials with sustainable technology and construction at competitive market prices. Thus, the company was created to respond to the challenge caused by an increased demand for housing at a global level where the current construction model is incompatible with the climate crisis.

2. Sustainable Trajectory

Woodea's project seeks to meet an emerging demand in Spain for sustainable alternatives for housing construction. This change in trend can be seen in the Vía Célere Observatory survey on housing in Spain where 65% of Spaniards would be willing to pay more for a sustainable home.³⁰⁷

Woodea's initial objective was to assist in the construction of the La Pinata neighbourhood³⁰⁸ on the outskirts of Valencia, which is currently in the process of being approved. By 2023, Woodea plans to build more than 100 homes in 3 projects in Madrid and Valencia.³⁰⁹



³⁰⁶ Woodea (n.d.). *We are Woodea*. [Website]. Available at <https://woodea.es/somos-woodea/>

³⁰⁷ Vía Célere (2022). *65% of Spaniards would be willing to pay more for sustainable housing*. [Website]. Available at <https://www.viacelere.com/actualidad/corporativas/65-espanoles-dispuestos-pagar-mas-por-una-vivienda-sostenible>

³⁰⁸ Barrio La Pinada (n.d.). *Home page*. [Website]. Available at <https://www.barriolapinada.es/>

³⁰⁹ Woodea (n.d.). *Projects*. [Web site]. Available at <https://woodea.es/somos-woodea/>

3. Best climate practices

The following goals and measures can be highlighted in line with international best practices identified and classified into 3 pillars:

- **Objectives:**

Reduction targets. Woodea is aligned with the objectives of the European "Fit for 55" legislative package for all buildings under construction to have a zero carbon footprint by 2030.³¹⁰

Emissions Compensation Policy. Through the use of wood in its buildings, Woodea manages to turn them into carbon sinks. By growing in forests actively managed for the production of timber used in construction, the wood has absorbed CO₂ from the atmosphere. When this wood is used in construction, the building sequesters that carbon and the managed forest can plant new trees that will again absorb CO₂ from the atmosphere.³¹¹ An example of this is given by architect Michael Green who claimed in 2013 that a 20-storey building constructed with steel and concrete would result in the emission of 1200 tonnes of carbon dioxide, while the same building constructed in wood would capture 3150 tonnes of carbon dioxide.³¹²

- **Action:**

Analysing financial viability. Woodea has used "business angels"³¹³ to finance its projects, raising 1.4 million euros from investors such as Jaime Carvajal y Urquijo, former vice-president of Ferrovial, and Sergio Furió, founder and CEO of Creditas.³¹⁴

Energy efficiency. Woodea's timber construction follows the Passivhaus Certification,³¹⁵ which among other measures reduces energy consumption by 90% compared to conventional buildings thanks to its thermal insulation and ventilation systems.³¹⁶

Ecodesign. Woodea follows the principles of "Lean Construction" which consists of optimising its construction processes through the identification and elimination of 8 inefficient processes in the company.³¹⁷ Among the processes identified by Woodea are measures to avoid overproduction and to make the transport of building materials more efficient.³¹⁸

Circularity of waste. In addition to being a material obtained through processes with low energy consumption, wood is a fully recyclable material that allows the company to reuse the materials once the project or the useful life of the building has ended.

Green suppliers. Woodea has a digitalised database of suppliers but does not indicate whether they have green choice criteria for suppliers.³¹⁹

³¹⁰ Pastor, E. (2023). *Woodea, the wooden building company in which Iker Marcaide trusts for his promotions*. [Web site]. Available at <https://valenciaplaza.com/woodea-asi-es-la-compania-de-construccion-industrializada-en-la-que-confia-iker-marcaide>

³¹¹ Woodea (n.d.). *Sustainable Construction*. [Web site]. Available at <https://woodea.es/woodea-production-system/construccion-sostenible/>

³¹² Martin, C. (2021). *Sustainability and the future: we talk to the king of wooden skyscrapers*. [Website]. Available at <https://www.revistaad.es/arquitectura/articulos/sostenibilidad-y-futuro-hablamos-rey-rascacielos-madera/29722>

³¹³ According to the European Commission, a "Business Angel" is a private individual, often with a high net worth, and usually with entrepreneurial experience, who directly invests part of his or her assets in new and growing private businesses. European Commission (n.d.). *Business angels*. [Website]. Available at

https://single-market-economy.ec.europa.eu/access-finance/policy-areas/business-angels_en#:~:text=A%20business%20angel%20is%20a,typically%20takes%20the%20lead%20role

³¹⁴ Kishinchand, I. (2022). *Woodea closes its first pre-seed investment round of 1.4 million euros*. [Website]. Available at <https://elreferente.es/inversiones/woodea-cierra-su-primera-ronda-de-inversion-pre-seed-de-14-millones-de-euros/>

³¹⁵ "The Passivhaus standard is a voluntary energy certification standard for new buildings and renovations, in any climate, that aims for maximum comfort for users, good indoor air quality, and near-zero energy consumption". Style, O. (2020). *What is Passivhaus certification? Keys to Passivhaus houses*. [Website]. Available at

<https://www.caloryfrio.com/construccion-sostenible/casas-pasivas-y-edificios-energia-casi-nulo/que-es-el-certificado-passivhaus-casas-passivhaus.html>

³¹⁶ Woodea (n.d.). *Sustainability*. [Web site]. Available at <https://woodea.es/categoria/sostenibilidad/>

³¹⁷ Woodea (n.d.). *What is "Lean Construction"*. [Web site]. Available at <https://woodea.es/woodea-production-system/metodo/lean-construction/#cd1d104a-bdb2>

³¹⁸ Idem

³¹⁹ Woodea (n.d.). *Woodea architectural optimization engine*. [Web site]. Available at

<https://woodea.es/woodea-production-system/metodo/digitalizacion-construccion/#1657628809437-e2734dc2-d5bc>

- **Governance:**

Evaluation and dissemination of the climate action plan. The company follows a policy of transparency for each of the projects it undertakes, where information on the costs of the work, financing, machinery and materials used can be consulted ...³²⁰

Position and communication of climate action. The projects carried out by Woodea are accompanied by various certifications such as the US Green Building Council (USGBC) or the Sustainable Building Certificate (BREEAM).



4. Challenges and lessons for the future

The nature of Woodea's business means that it has sustainability as its focus, acting as a sustainable alternative in a sector responsible for 38% of global GHG emissions.³²¹

Looking ahead, Woodea should continue to work on positioning and communicating its climate action, for which it is recommended that the company considers joining platforms such as the SME Climate Hub or B-Corporation. In addition, the company should provide access to detailed information on the climate impact of its projects, in particular on their life cycle GHG emissions, taking into account all the processes of material production, transport, building construction, use and end of life.³²² Finally, it is also recommended that this information be centralised in a climate action plan that can track the climate progress of both the company's activity and its construction projects, as well as include information regarding the calculation of the company's carbon footprint and decarbonisation targets.

³²⁰ Woodea (n.d.). *Transparency*. [Web site.] Available at <https://woodea.es/woodea-production-system/transparencia/>

³²¹ UNEP (n.d.). Buildings sector emissions hit record high in 2019: UN report. [Website]. Available at <https://www.unep.org/es/noticias-y-reportajes/comunicado-de-prensa/emisiones-del-sector-de-los-edificios-alcanzaron-nivel>

³²² It is important that carbon emissions from both the construction and use of the building are taken into account. Low carbon materials (n.d.). *What is carbon footprinting and why is it important for the construction sector?* [Website]. Available at <https://www.lowcarbonmaterials.com/blog/what-is-a-carbon-footprint-and-why-does-it-matter-to-the-construction-industry>



Local support platforms

Local platforms supporting SMEs mobilise to boost climate awareness

The challenge of mobilising decarbonisation in SMEs stems from their size, local dispersion and granularity - there are almost 3 million decentralised and distributed among the 17 Autonomous Communities in Spain. Each region has different sustainability criteria and obligations (as shown in the first chapter, the Balearic Islands, Valencia and the Canary Islands are the most advanced in registering the carbon footprint of SMEs). In other words, **the challenge for SMEs is one of global scale but requires local action adapted to the circumstances of each territory.**

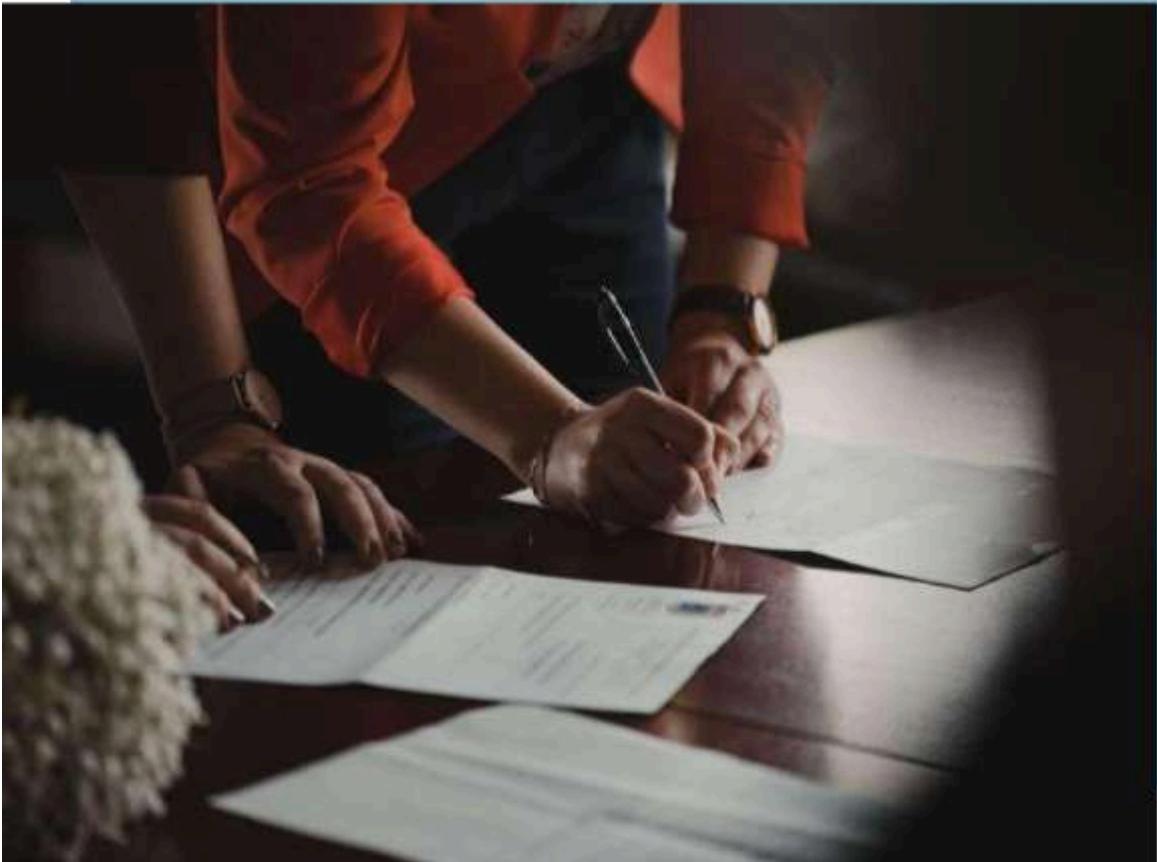
A common point is the organisation and association of SMEs at regional level - all provinces have a chamber of commerce and other types of sectoral associations or associations focused on particular issues of common interest can also be found in each Community. These business platforms, which have a significant network of local SME contacts, serve as more effective dissemination and training channels than other actors far from the territory and present at the national level. **If business platforms integrate sustainability at the core of their activities, they could position themselves as a key lever for SME mobilisation and climate influence**, especially in collaboration and coordination with the regulator, large companies and banks.

Business platforms and chambers of commerce have decades of experience in training and advising local SMEs in their internationalisation and more recently in their digitalisation. However, the focus of these platforms on accelerating the green transition is very varied. In recent years, **some prominent cases have created programmes focused exclusively on supporting and advising their members in integrating sustainability into their businesses.** In other cases, the drive for sustainability at the core of the business is still absent.

In 2022 Climate Strategy identified the outreach opportunity that regional platforms offered for SMEs. Since then, **we have led a communication and awareness raising process with over 100 platforms to agree outreach partnerships on climate action and decarbonisation workshops among their SME members.** During this process, a number of best practices have been identified on the approach of leading sustainability platforms, differences between more and less advanced regions and the constraints that explain these differences. Based on these experiences and lessons, a coherent and coordinated strategy can start to be defined across Spain with the aim of boosting the role of business platforms in the transition of SMEs.

The first report published by Climate Strategy in 2022 recommends building a sustainability network to provide regional and sectoral support to SMEs to advance their decarbonisation process, help them address existing barriers and monitor their progress. **Basing this network on the connection between regional business platforms would create a direct communication channel with SMEs to train them in the elaboration of climate action plans and provide them with tools, guidance and financial resources to implement them.** In addition, the network would act as a meeting and collaboration point with the other public and private actors that have an influence on SMEs, in particular the administration, large companies, banks and accountants (see the next chapter on the latter).

To this end, **in 2023 Climate Strategy has promoted a Pact between 19 business platforms and civil society organisations to make regional best practices visible, to encourage other less advanced regions to join these efforts and to promote the exchange of experiences in supporting SMEs among the platforms that are part of this network.**



Nineteen business platforms, trade union organisations and civil society organisations have signed the **Activating SMEs x CLIMATE and RESILIENCE Pact** that seeks to build **a local and sectoral climate support network involving all SME stakeholders**. In total, they have committed to more than 140 climate support actions by 2024 that can benefit more than 28,000 SMEs:



- **60 communication campaigns** targeting SMEs to call for climate action. These campaigns will seek to disseminate tools to help them develop decarbonisation plans based on scientific recommendations and funding opportunities to implement them.
- **30 training events and workshops** to train SMEs on how to elaborate a climate action plan. They will also launch **at least 16 sustainability programmes, technical assistance or permanent databases** to support SMEs in this mission.
- **20 public communications or dialogues** with public administration, large companies, financial institutions and accountants' associations. These collaborations will explore how to strengthen coordination between all these actors in their climate support activities for SMEs and drive the creation of smart policies that empower them in their green transition.

Through this agreement, **the signatories call for joint and coordinated efforts to reduce emissions by all types of companies in order to reach the goal of zero net emissions in Spain and Europe by 2050.**

The organisations that have already joined the Pact are: **B Lab Spain, Chamber of Commerce of Cantabria, Spanish International Chamber of Commerce, Higher Council of the Spanish Architects' Associations (CSCAE), Comisiones Obreras (CCOO), Responsible and Sustainable Companies Club of the Valencian Community (CE/R+S), Climate Strategy & Partners, Asturian Quality Club, ECODES, Eco-union, School of Industrial Organisation (EOI), New Economy and Social Innovation Forum (NESI), CONAMA, Fundaciones x El Clima, Renewables Foundation, Spanish Green Growth Group (GECV), Talento para el Futuro, General Union of Workers (UGT), Youth Business Spain.**

Business platforms and their transition towards offering sustainability-focused services

The most traditional focus of business platforms has been to support the competitiveness and internationalisation of SMEs. Let us take as an example the current Spanish Chamber of Commerce, constituted in 2014 and made up of more than 80 territorial chambers. Its objectives as defined in Law 4/2014³²³ are institutional defence, support for internationalisation, boosting competitiveness and strategic reflection. This requires, as described by its former International Director Alfredo Bonet, "a considerable effort of identification, awareness, guidance, training and support"³²⁴ towards the adoption of innovation and advanced technologies in production processes. SMEs compete in a global market whose demands are "evolving faster and faster" and are increasingly sophisticated. They therefore have to continuously adapt and integrate more added value to their goods and services.

Within its function of "strategic reflection", the Chamber has to evaluate these market trends in order to "launch an ambitious process of debate, orientation and definition of proposals on the future of the Spanish economy in ten years' time"³²⁵ involving both business and civil society. **This is where sustainability comes in as a new fundamental factor to be taken into account in these trends.** Transparency and climate action will determine the competitiveness of SMEs in global value chains that are shifting towards decarbonisation and efficient and circular production.

"Transparency and climate action will determine the competitiveness of SMEs"

The Spanish Chamber is mainly in charge of providing the general direction and goals to be implemented through the territorial chambers and their services. In addition, the Spanish Chamber acts as coordinator and trainer of the territorial technicians, channelling the necessary resources for their specialisation and the implementation of the support programmes. For example, under the 2014 Internationalisation Plan, the following functions are established for the territorial chambers (among others): individualised advice for companies on how to start exporting, advice on the innovation needed to export or advice on financing channels.

³²³ Law 4/2014, of 1 April, Basic Law of the Official Chambers of Commerce, Industry, Services and Navigation. Available at https://www.boe.es/diario_boe/txt.php?id=BOE-A-2014-3520

³²⁴ Bonet, A. (2022). *The new Spanish Chamber of Commerce and business internationalisation*. Colegio de Economistas de Madrid. Nº 148 / June 2016. Available at <http://atcee.es/wp-content/uploads/2017/10/Revista-Economistas-Num-148.pdf#page=158> (Page 158)

³²⁵ Idem.

Recognising the executing role of the territorial chambers, since 2022 Climate Strategy has carried out a contact exercise with a large part of them to explore their activities in the field of sustainability and to offer support in the organisation of workshops for SMEs. **Sustainability had already been identified by the Spanish Chamber of Commerce as a strategic sector for the competitiveness of these companies to start working on.** In the , the Chamber organised several forums with the aim of showcasing the climate commitment of the territorial chambers.³²⁶ Some of them presented a variety of initiatives and programmes on sustainability, thus showing significant autonomy at the regional level to initiate projects of different characteristics. Among them were programmes focused on: incentives for efficient and sustainable mobility, carbon footprint calculation, innovation in the agri-food sector and circular production.³²⁷



In 2022, sustainability was finally integrated vertically and in a more coordinated way in the Chamber.³²⁸ **With funding from ERDF funds, a new programme was established whose "main objective is to improve the competitiveness of Spanish SMEs by boosting sustainability, as well as to reactivate the economy based on sustainability, placing value on its economic, social and environmental impact, and on the 2030 Agenda".**³²⁹ As described in the same programme, the advantages that participating companies would obtain include: a minimum investment with support from the Spanish government, improved productivity and process management, improved company positioning, economic improvements (cost/time savings, reduction of burdens, increased income, etc.) and greater innovative capacity.

³²⁶ CincoDías (2019). *The commitment of the Chambers of Commerce to sustainability at COP 25*. Available at https://cincodias.elpais.com/cincodias/2019/12/13/extras/1576240086_039848.html

³²⁷ CincoDías (2019). *The commitment of the Chambers of Commerce to sustainability at COP 25*. Available at https://cincodias.elpais.com/cincodias/2019/12/13/extras/1576240086_039848.html

³²⁸ Lucio, M. (2022). *The Sustainability Knowledge Map boosts the strategic value of SMEs*. [Website]. Available at <https://elpais.com/economia/especial-rsc/2022-11-28/el-mapa-de-conocimiento-de-sostenibilidad-impulsa-el-valor-estrategico-de-las-pymes.html>

³²⁹ Spanish Chamber of Commerce (2023). *Sustainability Programme*. [Website]. Available at <https://sede.camara.es/sede/tramites/TR0000004618/documento/002200072281>

The programme consists of two phases: first, diagnosing the company's sustainability and drawing up a plan of recommendations and innovative measures to reduce its environmental impact.³³⁰ **This diagnosis is pre-financed and co-financed by the chambers of commerce and free of charge for the company.** It includes the calculation of the company's carbon footprint and energy efficiency, the evaluation of circular economy measures and the implementation of the Sustainable Development Goals related to the environment.

The second phase focuses on driving the implementation of the improvement plan in collaboration with external advisors to the chambers. For example: calculation and registration of the carbon footprint, monitoring of energy consumption, implementation of more efficient technologies, installation of renewable energy sources, implementation of systems to recognise the sustainability of the product, creation of a sustainable mobility plan, etc. This phase is pre-financed 100% by the company, which will subsequently receive partial support from ERDF funds. In this phase, the chambers of commerce will carry out follow-up and support actions to coordinate and monitor the implementation of the plan, at no cost to the company.³³¹



The participation of territorial chambers in the sustainability programme of the Spanish Chamber of Commerce is voluntary. In 2022, it was endowed with 2 million euros which, through grants, includes a personalised environmental diagnosis and finances between 40% and 85% of the investment undertaken by the SME to implement the sustainability improvement plan, with a ceiling of 7,000 euros. A total of 2,190 SMEs took part and benefited from this aid. In 2023, the programme is still in force.³³² However, not all territorial chambers have decided to join. According to two of the chambers interviewed, **part of the problem lies in the fact that the programme finances between 40% and 85% of the expenses involved in its development (this % depends on the Autonomous Community to which the territorial chamber belongs), making it necessary to find co-financing for the remaining part.** In addition, the territorial chambers are obliged to pre-finance all the costs derived from the programme, as the aid is not collected until the programme ends.

³³⁰ Spanish Chamber of Commerce (n.d.). *Sustainability Programme for SMEs*. [Website]. Available at <https://www.camara.es/innovacion-y-competitividad/programa-de-sostenibilidad-para-pymes>

³³¹ Spanish Chamber of Commerce (2023). *Sustainability Programme*. [Web site]. Available at <https://sede.camara.es/sede/tramites/TR0000004618/documento/002200072281>

³³² Spanish Chamber of Commerce (n.d.). *Sustainability Programme for SMEs*. [Website]. Available at <https://www.camara.es/innovacion-y-competitividad/programa-de-sostenibilidad-para-pymes#form>

On the other hand, the sustainability programme requires a specialised environmental technician with certain requirements in terms of experience in consultancy, which means that not all chambers can access this programme due to a lack of suitable personnel. For example, in the case of Cantabria, there are two territorial chambers and only one of them develops the programme because the other chamber does not have the necessary resources. In other words, **the smaller chambers normally cannot access such specific programmes, unless they hire specialised technicians to do so.** This shows again the resource constraints faced by the chambers and the autonomy they have to demonstrate when trying to initiate this type of project.

The origin of these limitations lies in the change in the financing model of the chambers introduced by Royal Decree-Law 13/2010,³³³ which sought to alleviate the economic difficulties of companies after the 2008 crisis. The Royal Decree abolished the obligation of companies to contribute to the support of the chambers through a chamber resource. This was calculated in the business tax, income tax and corporation tax. The basic law of the Chambers of 2014 maintained the public function of these entities but without providing them with public resources, something that Castilla y León, Extremadura and the Canary Islands have done in their local regulations.³³⁴ From then on, the chambers should be financed by voluntary contributions from their member companies and the income obtained from the services provided, while the aid programmes for companies and the self-employed are co-financed by European funds or Spanish public administrations.

This change raised criticism for the economic sustainability of the chambers, whose Superior Council estimated at the time a 60% reduction in income and staffing adjustments due to the new measures. In a communiqué published in 2010,³³⁵ the Council argued that the chambers constitute "the only capillary network of support for companies that exists in Spain" and that "the disappearance of the quota with which the Chambers are financed harms SMEs and benefits large companies," since "more than half a million SMEs in Spain use the various programmes and services of these bodies". **It is therefore important to communicate with all chambers and contribute to their awareness of the priority that should be given to sustainability programmes and to support them in increasing their members' interest in climate action.** It is also clear that there is a need for greater coordination between the Autonomous Communities and the national government to ensure a homogeneous and more ambitious level of chambers' attention to sustainability and to provide a minimum budget for such programmes.³³⁶

³³³ Royal Decree-Law 13/2010, of 3 December, on tax, labour and deregulation measures to promote investment and job creation. Available at https://noticias.juridicas.com/base_datos/Admin/rd13-2010.html#aAfectadoPor

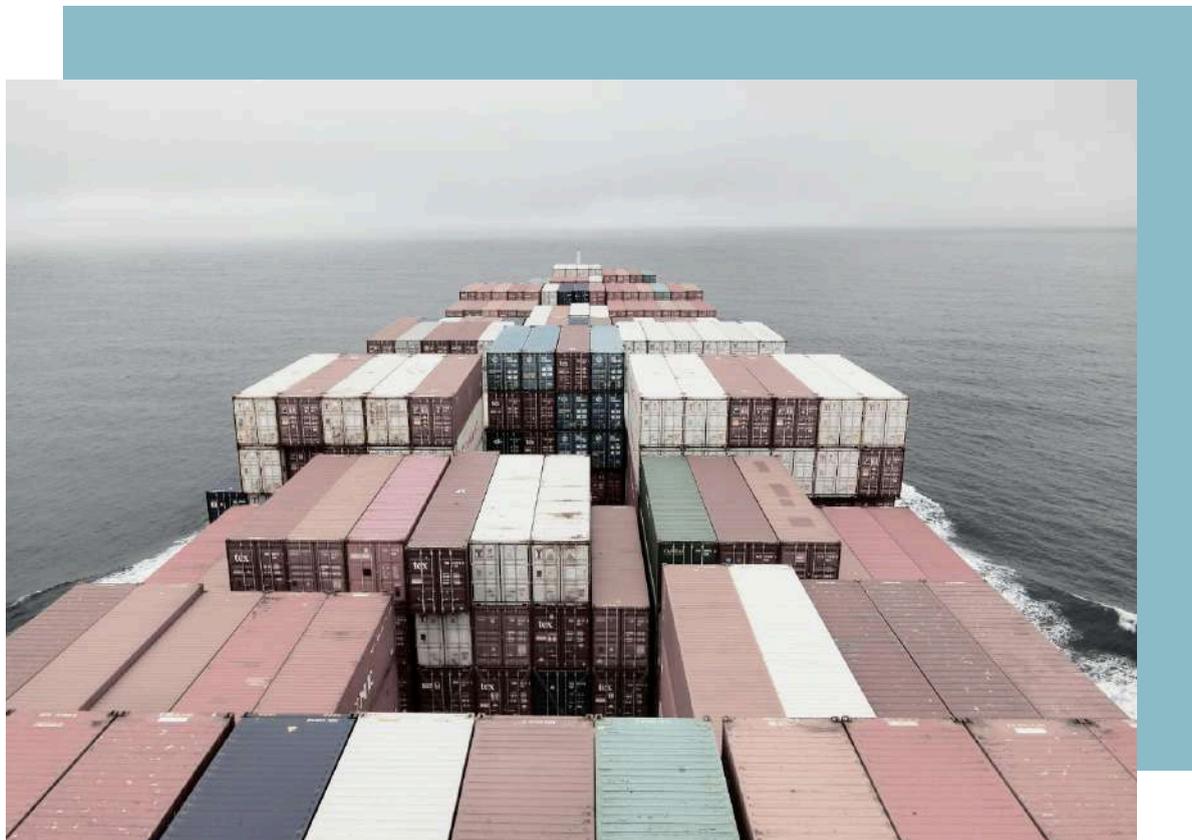
³³⁴ La Vanguardia (2019). *Chambers of Commerce, supervised by the Autonomous Regions and financed by companies*. [Website]. Available at <https://www.lavanguardia.com/vida/20190624/463085890035/camaras-de-comercio-tuteladas-por-las-ccaa-y-financiadas-por-las-empresas.html>

³³⁵ RTP. (2010). *Chambers foresee a 60% reduction in revenue and staffing adjustments due to new measures*. [Website]. Available at https://www.rtpa.es/noticias-nacional:Las-Camaras-preven-una-reduccion-del-60%25-de-los-ingresos-y-ajustes-de-plantillas-por-las-nuevas-medidas_111291310347.html

³³⁶ As the President of the Chamber of Commerce of Cantabria and Vice-President of the Spanish Chamber of Commerce argued: "if we want the chamber entities to have a future, a coherent legal framework that guarantees them a minimum budgetary stability is essential". Sanz,F. (2017). *Law of Chambers of Commerce: a legal monstrosity*. [Website]. Available at <https://www.administracionpublica.com/ley-de-camaras-de-comercio-un-engendro-juridico/>

There are other types of business platforms that Climate Strategy has met with that also do important work in supporting and advising SMEs. Some of these are sector associations. **As a result of the regulatory or economic challenges faced by certain sectors, some industry associations have already started to focus more on sustainability.** For example, associations in the maritime sector (which is regulated under the European emissions trading system) have already been working with companies for years to calculate and report carbon emissions. In sectors where high increases in energy or fuel costs have been seen in the last two years (such as heavy industry or transport), associations have started programmes to address them. Other platforms reflect sustainability clubs that are already rooted in ESG principles and are made up of companies leading innovative decarbonisation initiatives.

All these platforms and chambers show different levels of knowledge and attention to the climate challenge. **Their initiatives and experiences in supporting SMEs serve to extrapolate a number of best practices and lessons for those who also want to start their shift towards sustainability.**



Case study n°11

Besarte: An example of the support of the Chamber of Cantabria to SMEs to promote climate transparency tools.

“Since its inception, Besarte has had a clear sustainable approach, which facilitated the decarbonisation of the company.”

Isabel Rodriguez, Besarte CEO

1. Description

Besarte was created in 1998 in Pesquera (Cantabria) as an autonomous company, having adopted the consideration of Sociedad Limitada Unipersonal in 2021.³³⁷ The aim of this micro-enterprise is the creation and research of new materials and applications through the transformation of waste and natural fibres, both vegetable and animal.

With these materials from waste and natural fibres, they produce biodegradable goods such as interior cladding, bio-construction panels, substrates for vertical gardens and geo-blankets to combat erosion.³³⁸ In addition, an important part of Besarte's activity is the delivery of training courses on the use of natural fibres, with the aim of delivering more than 20 training courses between July 2023 and July 2024. An example of such workshops was the one held in 2021 with funding from the Ministry of Agriculture and Food.³³⁹

2. Sustainable trajectory



From the beginning and due to the nature of its activity, Besarte has had a sustainable approach by focusing its activity on the use of biodegradable natural fibres and waste. This is why the company's production process is 100% sustainable and respectful of the environment, while seeking to optimise it.³⁴⁰

Besarte has also been a member of the Global Compact since 2008 and as such has been reporting on its sustainable progress since 2008, also identifying the 7 SDGs related to its activity.³⁴¹ On the other hand, since 2021, Besarte has been actively participating in the CELISE project of the University of Cantabria, which aims to support the development of cellulose materials through collaboration and knowledge exchange between SMEs in rural areas of Europe and Latin America.³⁴²

³³⁷ Besarte (2015). *Social Responsibility Report*. [Website]. Available at https://www.recursosadicionales.com/libros/adgg072po_RSC/MEMORIA_2015%20.pdf (page 2)

³³⁸ Besarte.(n.d.). *Home page*. [Web site.] Available at <https://besarte.com/about/>

³³⁹ Besarte.(n.d.). *Training*. [Website]. Available at <https://besarte.com/formacion/>

³⁴⁰ Besarte.(n.d.). *Home page*. [Website.] Available at <https://besarte.com/about/>

³⁴¹ Besarte (n.d.). *Sustainable Development Goals*. [Website]. Available at <https://besarte.com/proyecto-ods/>

³⁴² The aim of this project coordinated by the University of Cantabria is the search for best practices on the use of biomass waste as feedstock for both bioenergy and construction materials. European Commission (n.d.). *Sustainable production of Cellulose-based products and additives to be used in SMEs and rural areas*. [Website]. Available at <https://cordis.europa.eu/project/id/101007733/es>

3. Best climate practices

The following goals and measures can be highlighted in line with international best practices identified and classified into 3 pillars:

- **Objectives:**

Calculation of emissions. Besarte uses the SME Climate Hub's Normative carbon calculator, although they admit to having difficulties in finding a sector that fits their activity within the parameters of the tool. In 2021, it achieved a zero carbon footprint in scopes 1 and 2. For scope 3, its emissions come from the purchase of goods, distribution of its products and business travel. In 2015, Besarte identified transparency issues in its supply chain, so since then it has been using a set of sheets provided by the Chamber of Cantabria to publish the details of its suppliers that apply CSR.³⁴³

Analyse risks and opportunities. The company carried out a SWOT analysis³⁴⁴ analysis in which it identified support for the bioeconomy in Cantabria and European projects aligned with its activity, such as the CELISE project, as opportunities for its business. As threats, Besarte identified the destruction of fertile soil due to fires and floods, as well as the possible undervaluation of its products at national level due to the use of waste as the main raw material.

- **Action:**

Evaluate the impact on workers and communities. Besarte defines itself as a company that integrates itself into the community where it operates through collaborations with organisations and initiatives such as the Cantabria Rivers Project.³⁴⁵ It also organises open days for children and young people to learn about its artisanal and sustainable production methods.³⁴⁶

Energy Efficiency. After floods caused by several flash floods in 2019, Besarte changed its electrical installations for more efficient ones, implementing digital software for peak power control.

Renewable energies. In order to reduce its carbon footprint and become more sustainable, Besarte switched from an electricity supplier to a renewable energy supplier in 2015.³⁴⁷

Ecodesign. Besarte implemented eco-design measures from the outset to define the company's activity. Thus, its production process was defined through the transformation of natural fibres and biomass waste using mechanical and artisanal methods.

Waste circularity. Los residuos son la principal materia prima utilizada por Besarte, siendo estos principalmente la fibra proveniente de los restos de las podas del saúco, las vainas de alubias y la lana de vellón de oveja que es considerada un desecho agrícola.³⁴⁸

Green suppliers. En 2022, tras la utilización de la herramienta ofrecida por la Cámara de Cantabria, Besarte ha identificado que 7 de los 15 proveedores publicaron sus principios de RSC.

³⁴³ Besarte (2015). *Social Responsibility Report*. [Website]. Available at https://www.recursosadicionales.com/libros/adgg072po_RSC/MEMORIA_2015%20.pdf (page 2)

³⁴⁴ The SWOT analysis allows to examine the current situation of the business based on the Weaknesses, Threats, Opportunities and Strengths identified by the company. MINCOTUR.(n.d.). *SWOT*. [Website]. Available at <https://plataformapyme.es/es-es/IdeaDeNegocio/Paginas/DAFO.aspx>

³⁴⁵ The Rios project is a Cantabria-wide initiative that seeks to protect the region's rivers through their inspection by the participating entities. Cambera Network (2022). *Rivers Project, 2022*. [Website]. Available at <https://redcambera.org/informe-proyecto-rios-2022/>

³⁴⁶ Besarte (2015). *Social Responsibility Report*. [Website]. Available at https://www.recursosadicionales.com/libros/adgg072po_RSC/MEMORIA_2015%20.pdf (page 6)

³⁴⁷ Idem (page 3)

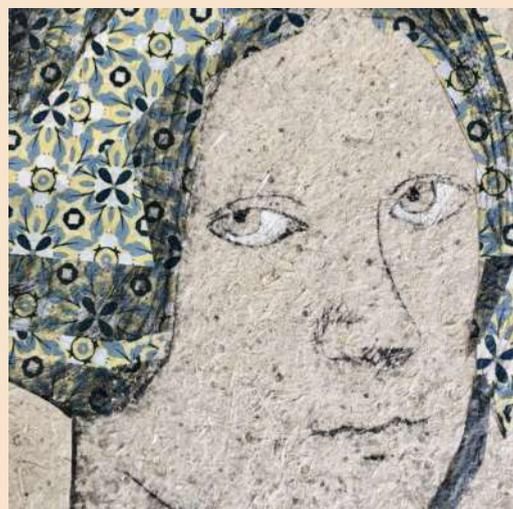
³⁴⁸ Extracted from the webinar held with the Cantabria College of Economists.

- **Governance:**

Designate climate monitoring at the highest level. As a micro-enterprise, it is the director of the company who exercises the supervision and sustainable action developed by the company.

Evaluate and disseminate the progress of the plan on an annual basis. Besarte has been reporting on sustainable progress under the framework of the Global Compact since 2008.³⁴⁹

Position and communication of climate action. In addition to being a member of the Spanish Global Compact Network, Besarte has been a member of the SME Climate Hub since 2023.³⁵⁰ On the other hand, as a member of the Global Compact, Besarte has participated in consultation processes on best practices in the SDGs and Social Responsibility³⁵¹ and the contribution of Spanish companies to the sustainable development strategy 2030.³⁵²



4. Challenges and lessons for the future:

Besarte has managed to turn sustainability into the central and differentiating axis of its company's activity. Thus, through the transformation of fibres and natural waste, it has managed to position itself as an innovative and pioneering company at national level in the production of biodegradable panels for bio-construction. The company's future challenges are to publicise its plans for sustainable progress more transparently in order to communicate its climate action more effectively and, in the long term, to look for ways to decarbonise its scope of emissions.

In addition, Besarte will have to look for ways to internationalise its products, having identified as a threat to its activity the low demand and consideration at national level of goods from the reuse of waste such as its own. To this end, European projects such as CELISE can play a key role in its development, making its products known and innovating in the search for new materials from biomass waste.

³⁴⁹ Extracted from the webinar

³⁵⁰ SME Climate Hub.(s.f). *Empresas comprometidas*. [Sitio web]. Disponible en <https://smeclimatehub.org/committed-businesses/?pag=2&search=§or=&country=Spain&netzero=#filter>

³⁵¹ SME Climate Hub (2015). Report on the experience of Global Compact signatories in Spain on Social Responsibility and the Ten Principles. [Website]. Available at <https://www.pactomundial.org/wp-content/uploads/2015/03/Estudio-REPM-El-valor-de-compartir-Principios.pdf>

³⁵² MDSociales2030. (2020). Report on the experience of Global Compact signatories in Spain on Social Responsibility and the Ten Principles. [Website]. Available at <https://www.mdsocialesa2030.gob.es/agenda2030/documentos/contribucion-empresarial-eds.pdf>

Best practices, regional differences and next steps towards offering a more coordinated and structured support

The wide variety of sustainability programmes and actions carried out by some regional platforms shows the leadership of these actors and their autonomy. But there is also a lack of coordination of efforts at the national level. In some territories and for various reasons (either lack of resources, lack of awareness or prioritisation of other objectives), a significant part of platforms have not yet established sustainability-related programmes. Some have undertaken a number of smaller impact actions that need to progress at a faster pace, scope and ambition to accelerate the decarbonisation of SMEs.

For example, **out of the 85 territorial chambers of commerce analysed (Annex IV), only 46% have a sustainability programme, while 26% have carried out some sporadic activity focused on sustainability.** Of these activities, 59% are awareness-raising days and the rest are sustainability diagnostics, SME guides and annual grants or awards. To achieve more coherent, homogeneous and widespread results across Spain, and to activate the remaining 36% that do not have a sustainability focus, it will be key to connect and integrate local efforts and push towards more systematic and technical actions with a tangible impact on the carbon footprint of their SME members.

Figure 8: Number of chambers of commerce by Autonomous Community with sustainability programmes³⁵³



³⁵³ Own elaboration by Climate Strategy based on web search

Among the platforms that already have some sustainability initiative, most have started by focusing on awareness raising events and conferences, while others have taken the next step by dedicating more resources to creating carbon footprint advisory and financing programmes. **Some have developed their own tools and there are examples of platforms that have changed their organisational structure to create committees and even sustainability centres or hubs where SMEs can find ongoing support.** The sources of funding for these programmes also vary: some platforms use European funds directly, others use programmes such as that of the Spanish Chamber of Commerce, and others prefer to use agreements with municipalities and local organisations. Most chambers of commerce use a mix of these funding sources.³⁵⁴

Based on meetings and interviews with these platforms, a number of challenges have been identified that need to be addressed in order to offer comprehensive sustainability services. **The most common actions focused on awareness raising through events and conferences serve as a first step to "sow the seed" and drive the conversation about the importance and benefits of climate action in SMEs.** However, as many of these platforms have highlighted, attracting SMEs to these gatherings is difficult (let alone getting these workshops to result in specific actions on their part), especially given the massive scale of millions to reach. If these efforts are coupled with ongoing digital communications, the result can be more extensive. The platforms have a network of significant local SME contacts. While many of these SMEs may not have the time or interest to attend sustainability meetings, a larger proportion of them certainly read the emails and newsletters sent by the platforms.

The next step towards further integration of sustainability into the platform, which can also be published in its media and digital communications, is specialised advisory services. If these services also offer financing, such as that of the Spanish Chamber of Commerce, or make it easier to find and access financing, they can be extremely attractive to SMEs. According to the chambers interviewed that have such sustainability programmes, public funds determine the number of participating companies, so their continuity and quantity is key to achieving a widespread reach in the region.

The advisory programmes require greater specialisation and dedication of resources and human capital on the part of the platforms, especially at a time of rapid and continuous transformation in sustainability with regulations coming from Europe, Spain and its different regions. As detailed in the previous section, this explains why some territorial chambers have not adhered to the programme offered by the Spanish Chamber, which stands out for its focus on carbon footprint. The lack of human resources also explains, in part, why many other platforms with sustainability programmes, in trying to focus on a broad ESG approach, fail to delve into the technicalities of carbon footprinting and decarbonisation solutions.

³⁵⁴ For example, the Sustainability Programme of the Chamber of Cantabria is financed with European funds (ERDF funds), through the management of the Chamber of Spain, and is co-financed with a nomination from the Directorate General for the Environment and Climate Change of the Government of Cantabria.

Figure 9.

Best practices in integrating climate action into business platforms.



Despite these challenges, there are examples of chambers and platforms leading ambitious sustainability strategies where they have managed to integrate most of the best practices highlighted above. **Their experiences serve as lessons for those who are taking the first steps on the same path.** All of them - advanced or beginners - are also positive cases to encourage the rest of the platforms that have not yet started their shift towards climate action. The Climate Strategy project for 2023 has focused on the same purpose: to create a sustainability network between all local platforms, whether they are leaders or beginners, to facilitate the exchange of information and knowledge.

In addition, **to boost the efforts of the network, the Activating SMEs x CLIMATE and RESILIENCE Pact has been developed together with 13 business platforms (Annex VI). This Pact has also been supported in its dissemination by 4 civil society organisations.** The signatories recognise that mobilising SMEs in their climate action is not only fundamental to meet Spain's and Europe's decarbonisation targets, but will also strengthen their competitiveness and resilience in the face of future energy, economic and climate crises. Through 8 key commitments, the Pact addresses the challenges described above in the mobilisation of SMEs and promotes the adherence of the platforms to specific actions to overcome them: from the organisation of communication campaigns and workshops to the hiring of a sustainability technician and the creation of a programme for the calculation of the carbon footprint and to support SMEs in the search for financing. **So far, more than 140 such actions have been agreed at local and national level by 2024 that can benefit more than 28,000 SMES.**

The basis of these commitments is a mapping of digital tools, funding opportunities and other resources (Annex III) that will aim to reach SME members of the platforms to facilitate the process of calculating their carbon footprint and developing and implementing a plan to reduce it. This mapping will also be used internally by the platforms to prevent a lack of resources and human capital from standing in the way of more specialised support and advice. Finally, the signatories have also committed to a series of actions with public administration and other key stakeholders to support the creation of smart policies to empower SMEs in their green transition and to consolidate public-private partnerships to facilitate this mission.

Activating SMEs x CLIMATE and RESILIENCE PACT Commitments

1	Driving climate action	Inform SMEs about the opportunities and benefits of climate action for their business and promote adherence to public or private decarbonisation initiatives (including the SME Climate Hub as a reference initiative for the UN Race to Zero).
2	Providing technical assistance	Organise training and support sessions for SMEs focusing on both the elaboration of emission reduction targets and climate action plans and the identification and implementation of key decarbonisation actions.
3	Facilitating access to tools	Create a communication campaign of free tools and other training and capacity building resources targeted at SMEs to support the development and implementation of emission reduction targets and climate action plans.
4	Identifying funding opportunities	Mapping and communicating sustainable financing opportunities (public or private) for SMEs
5	Encouraging collaboration with stakeholders	Plan dialogues between SMEs, public administration (local and/or national), large companies, financial institutions, associations of accountants and SME advisors and other key local actors to foster the exchange of good climate practices and the development of new local and sectoral decarbonisation solutions and partnerships.
6	Supporting the creation of smart policies	Maintain channels of communication and collaboration with public administrations, local and/or national, to explore and promote smart policies that accelerate climate action in SMEs while simplifying and empowering this process through the provision of tools and resources.
7	Monitor and make progress visible	Establish structures to measure, recognise and make visible the progress of SMEs that are leading on climate action and carbon emission reductions at the local or national level.
8	Ensuring continuous improvements	The signatories to the Pact will annually assess its design, objectives and results to identify possible improvements and key areas requiring additional attention and support in order to achieve its long-term effectiveness.

Case study n° 12

Amica: Example of the link between social action and climate action

“Amica seeks to develop its productive activity while offering job opportunities to people with disabilities. In addition, at Amica our goal is to have to be a socially and climatically committed company.”

Paquita Gómez, Quality Manager at Asociación Amica

1. Description

Amica is a state-wide non-profit organisation based in Cantabria that was founded in 1984 and has been considered a public utility since 1993.³⁵⁵ The main purpose of the organisation is to support and create opportunities for people with disabilities through the services provided by the Association and the creation of employment through the 4 companies promoted by Amica.³⁵⁶ These entities are qualified as Special Employment Centres, with 3 in Cantabria and 1 in Valencia.³⁵⁷

In 2022 Amica has 132 people on its staff in addition to the 535 people with disabilities working in the different employment centres (more than 77%).³⁵⁸ These 4 special employment centres carry out different jobs in sectors such as laundry, workwear manufacturing and environmental management services, all of which are ISO 14001 certified.³⁵⁹ In the Valencia employment centre created in 2020, they carry out the Campus Diversia socio-environmental project, which seeks to align nature with disability through training and green employment.³⁶⁰

2. Sustainable Trajectory

Amica's vision is to be a benchmark for aligning social innovation and the inclusion of people with disabilities with the Sustainable Development Goals, for which it joined the Spanish Global Compact Network in 2009.³⁶¹ In addition, sustainability is also present in the organisation through the environmental management services it provides, including landscape restoration and waste management.³⁶²

On the other hand, throughout its history, Amica has participated in various European projects such as GEMA for the generation of employment in the environment in 2002 or the LIFE Project for the conservation and improvement of biodiversity, which ended in 2022.³⁶³ Its sustainable work was recognised last year by the National Prize for Excellent, Innovative and Sustainable Management awarded by the Excellence in Management Club.³⁶⁴ Amica 's LIFE Stop Cortaderia project won the European Commission' s Natura 2000 Network Award in the "Socio-Economic Benefits" category.³⁶⁵

³⁵⁵ Amica (2018). *Public utility entity*. [Website]. Available at <https://amica.es/es/wp-content/uploads/2018/06/Utilidad-Publica.pdf>

³⁵⁶ Amica (n.d.). *Home page*. [Web site]. Available at <https://amica.es/es/amica/>

³⁵⁷ Amica (n.d.). *Special Employment Centres*. [Web site]. Available at <https://amica.es/es/mision-de-nuestros-c-e-e/>

³⁵⁸ Amica (2022). *Social Responsibility Report - Global Compact*. [Website]. Available at <https://amica.es/es/wp-content/uploads/2022/09/2022-Informe-Responsabilidad-social-Amica-Pacto-Mundial.pdf> (page 4)

³⁵⁹ Amica (n.d.). *Special Employment Centres*. [Web site]. Available at <https://amica.es/es/mision-de-nuestros-c-e-e/>

³⁶⁰ Amica (n.d.). *Campus Diversia Project*. [Website]. Available at <https://campusdiversia.es/el-proyecto-de-campus-diversia/>

³⁶¹ Amica (n.d.). *Social responsibility*. [Web site]. Available at <https://amica.es/es/responsabilidad-social/>

³⁶² Amica (n.d.). *Environmental Management Services*. [Web site]. Available at <https://amica.es/es/medio-ambiente/>

³⁶³ Amica (2023). *Memoria Descriptiva*. [Sitio web]. Disponible en <https://amica.es/es/wp-content/uploads/2023/05/Memoria-descriptiva-Amica.pdf>

³⁶⁴ The Club Excelencia de Gestión is a business association that recognises organisations with excellent, innovative and sustainable management, including Renfe, Caser Seguros and Alsa. Club Excelencia de Gestión (n.d.). [Website]. Available at <https://www.clubexcelencia.org/el-club/quienes-somos>

³⁶⁵ Amica (2023). *The LIFE STOP Cortaderia project celebrates the European Natura 2000 award in Noja*. [Website]. Available at <https://amica.es/es/el-proyecto-life-stop-cortaderia-celebra-el-premio-europeo-european-natura-2000-prize-in-noja/>

3. Best climate practices

The following goals and measures can be highlighted in line with international best practices identified and classified into 3 pillars:

- **Objectives:**

Calculation of emissions. Amica calculates its carbon footprint for emissions scopes 1 and 2, which it registers in the emissions inventory of the Ministry for Ecological Transition and the Demographic Challenge.³⁶⁶ In addition, Amica has obtained the Ministry's "Calculate and Reduce" seal for a 6.28% reduction in emissions by 2021.

Emissions compensation policy. Amica plans to offset its emissions with the development of the Campus Diversia project in Valencia, which currently has 412 hectares of land with more than 117,000 trees.³⁶⁷ In the future, Amica intends to increase tree planting on this land in order to repopulate the area with native vegetation and increase offset emissions at source.



- **Action:**

Evaluate the impact on workers and communities. In addition to the training and environmental conservation work of the Diversia Campus, Amica carries out activities within the framework of the Cantabrian Environmental Education Strategy. In 2021, more than 600 people participated in 25 activities.³⁶⁸

Energy efficiency. Amica has a sustainable management plan for all its centres which includes energy efficiency measures. These include thermal insulation measures, employee training campaigns on energy saving and making the most of natural light during its activities.³⁶⁹

Renewable energies. Amica has installed solar panels, with grants from the Energy Directorates and the IDAE amounting to 158,000 euros.³⁷⁰

³⁶⁶ Amica (2023). *Amica and SAEMA obtain the Carbon Footprint Registry's Calculation and Reduction Seal*. [Website]. Available at <https://amica.es/es/amica-y-saema-renuevan-el-sello-del-registro-de-huella-de-carbono-2/>

³⁶⁷ Amica (2022). *Social Responsibility Report-Global Compact*. [Website]. Available at <https://campusdiversia.es/el-campus-diversia-de-amica-agente-recuperador-del-medioambiente-y-fuente-de-oportunidades-para-las-personas/>

³⁶⁸ Amica (2022). *Social Responsibility Report-Global Compact*. [Website]. Available at <https://amica.es/es/wp-content/uploads/2022/09/2022-Informe-Responsabilidad-social-Amica-Pacto-Mundial.pdf> (page 47)

³⁶⁹ Amica (2022). *Social Responsibility Plan*. [Website]. Available at <http://www.amica.es/publico/webamica/03queHacemos/ResponsabilidadSocial/PlanResponsabilidadSocialAMICAgrupo.pdf> (page 14)

³⁷⁰ Amica (2022). *Social Responsibility Plan*. [Web site]. Available at <https://amica.es/es/sociedad-de-apoyo-al-empleo-slu-instalacion-solar-fotovoltaica-en-reinosa-d-g-de-industria-energia-y-minas-d-g-de-comercio-y-consumo-consejeria-de-industria-turismo-innovacion-transporte-y-co/>

Waste circularity. Waste management is part of its activity, including a centre for the recovery and recycling of packaging and the transfer of hazardous and non-hazardous waste. Another centre manages industrial plastic waste and is also prepared for agro-livestock plastic waste.³⁷¹ In all of them, products that are recyclable are sorted so that they can be used by a company as raw material. On the other hand, Amica also provides continuous training to its staff on waste reduction and has a solidarity bookshop project based on the circularity of used books.³⁷²

Green suppliers. Amica includes environmental criteria in its selection of suppliers and also offers advice to those who do not comply.³⁷³

- **Governance:**

Evaluate and disseminate the progress of the plan on an annual basis. Since Amica joined the Global Compact in 2009, it has produced 4 progress reports on sustainability.³⁷⁴

Position and communication of climate action. Positioning and communicating action Amica has an environmental outreach programme and collaborates with other organisations such as the CEOE to promote the circular economy³⁷⁵ or initiatives such as the partnership for inclusive energy transition³⁷⁶ and the Cantabrian Rivers Project.³⁷⁷

4. Challenges and lessons for the future:

Amica shows itself to be an organisation committed to linking climate action with positive social impact. Thus, the company not only seeks to involve people with disabilities in the productive activity of their company but also tries to support them in their training in different subjects such as environmental conservation.

As future challenges, Amica has to work to calculate its scope 3 emissions and prioritise actions to reduce its emissions, leaving compensation as a complementary measure. In addition, it should try to produce sustainability progress plans on an annual basis in order to increase their comparability and thus make the organisation's climate actions more transparent.



³⁷¹ Amica (n.d.). *Solar photovoltaic installation in Reinoso*. D.G. de Industria, Energía y Minas. D.G. de Comercio y Consumo Consejería de Industria, Turismo, Innovación, Transporte y Comercio Cantabria. [Website]. Available at <https://amica.es/wp-content/uploads/2023/05/Memoria-descriptiva-Amica.pdf> (page 49)

³⁷² Amica (2022). *Social Responsibility Report - Global Compact*. [Website]. Available at <https://amica.es/wp-content/uploads/2022/09/2022-Informe-Responsabilidad-social-Amica-Pacto-Mundial.pdf> (pages 47 and 48).

³⁷³ Idem (page 57)

³⁷⁴ Amica (n.d.). *Social responsibility*. [Web site]. Available at <https://amica.es/responsabilidad-social/>

³⁷⁵ CEOE (2018). *CEOE-CEPYME Cantabria and Amica will promote circular economy to create employment*. [Website]. Available at <https://www.ceoe.es/ceoe-news/sostenibilidad/ceoe-cepyme-cantabria-y-amica-fomentaran-la-economia-circular-para-crear>

³⁷⁶ Alliance that seeks to boost the employability of vulnerable groups in energy transformation projects. Amica (2021). *Amica joins the Alliance for Inclusive Energy Transition*. [Website]. Available at <https://amica.es/amica-adherida-a-la-alianza-transicion-energetica-inclusiva/>

³⁷⁷ The Ríos project is a Cantabria-wide initiative that seeks to protect the region's rivers through their inspection by the participating entities. Cambera Network (2022). *Rivers Project, 2022*. [Website]. Available at <https://redcambera.org/informe-proyecto-rios-2022/>



The role of accounting services

Exploring the role of accounting services in SME carbon footprint calculation and reporting

This report has identified and analysed the key actors to both mobilise and support SMEs in developing emission reduction targets and plans. Whether through training by their suppliers, advice by their banks or the provision of tools by their business associations, SMEs are beginning to have an increasingly advanced network of resources that, if built further, can significantly accelerate their decarbonisation trajectory. But if we are to reach 3 million SMEs, of varying sectors and sizes, every effort is needed to continue to weave a network that touches all points of pressure and support.

The calculation of the carbon footprint, which is the basic step in developing a realistic action plan in line with science, is one of the main gaps in SME climate action. According to the Climate Strategy's survey, 58% of SMEs have not yet calculated their carbon footprint. In part, this is due to a lack of knowledge on how to do the calculation and a lack of time and resources to carry it out. The provision of training and tools is one way of bridging this gap, but for many SMEs whose main day-to-day objective is to get by in a less than positive economic situation, the process needs to be further simplified, if not outsourced.

"An option for SMEs that want to outsource their carbon footprint calculation is to talk to their accountants".

An option for SMEs that want to outsource carbon footprinting is to talk to their accountants, as they have relevant financial data about the company. This data can be used to calculate the emissions associated with their expenses and activities. In addition, accountants have the ability to determine what data is missing and needs to be collected. In Spain, at least **77% of SMEs have some of their accounting processes outsourced to consultancy/management firms.**³⁷⁸ The main motivations are the concentration of efforts on the core business and the search for more technical knowledge. **This is where accountancy firms play a key role - linking the financial accounting to the carbon accounting of the company.** This process can be done annually alongside the company's financial accounts and brings with it added value - identifying potential cost reductions for their client.

³⁷⁸ In Germany this is more than 50%. Demiröz, Serap (2021). *Outsourcing of Management Accounting Functions in Small and Medium-Sized Enterprises (SMEs)*. Available at <https://www.educacion.gob.es/teseo/imprimirFicheroTesis.do?idFichero=BepQo4pcPzw%3D>

Accountants can in turn serve as a mobilisation lever for SMEs, starting the conversation with their hundreds or even thousands of clients about the benefits that carbon footprint calculation and management can bring to their company's performance and resilience. As a channel of communication with accountants, Climate Strategy has identified the territorial economists' associations in Spain. **The regional associations bring together thousands of accountants in their region and serve as a meeting point for channelling training activities, knowledge and resource sharing, among others.** At the national level, the Spanish Association of Economists already has research and training activities on sustainability in companies and SMEs, while at the regional level, there are examples of associations that have already established initiatives in this area.



Taking advantage of these networks of accountants, which in turn provide access to networks of thousands of SMEs among its clientele, **in 2023 Climate Strategy has carried out an outreach and consultation process with more than 18 schools** (see list in Annex V). It has also conducted training workshops on carbon accounting with 4 of the schools, which included a survey to analyse the state of carbon accounting services in Spain. As the (anecdotal and non-significant) results show, **carbon accounting seems to be a very underdeveloped area in Spain and also not very demanded by SMEs.** However, almost half of the accountants surveyed estimate that SMEs are beginning to understand the benefits of calculating their footprint, so there is an opportunity for those accountants who want to be the first in the market to offer them these services.

Carbon accounting is a first step in the integration of sustainability within financial accounting

Carbon accounting is an emerging field that, like financial accounting, seeks to quantify the impact of a company's activities - in this case the climate impact rather than the financial impact. Such a calculation will enable a company to identify emissions hotspots within its activity chain, develop a plan with high-impact actions to reduce them and report on progress.³⁷⁹ This is done on an annual basis and in conjunction with the financial accounting process, as it will require data on the company's expenditures and activities that are already collected for the financial accounts. The alignment between the two processes thus simplifies the accountant's work and the SME's effort in providing such data, and should not be too high an added expense for an SME to afford. Furthermore, by relying on the company's financial data, **this process will also help to identify areas where action can be taken to reduce costs through increased efficiency, self-sufficiency and circularity of resources.**³⁸⁰

To calculate a company's emissions, it is necessary to collect either company activity data (e.g. kilograms of raw materials used in the production of goods or litres of fuel used for transport) or data on the purchase of services and goods from third parties. Emission factors that associate GHG emissions to these company data will also be needed.³⁸¹ In Spain, the most up-to-date emission factors (as of June 2023) for scopes 1 and 2 can be found in a report by the Ministry for Ecological Transition.³⁸² Emission factors for Scope 3 are usually produced by international organisations such as the European Environment Agency.³⁸³

Purchasing data is often easy to collect, but the associated emission factors suffer from inaccuracy as they are based on industry average emissions. On the other hand, using activity data is a more accurate method, but may require more effort to collect.³⁸⁴ **For an SME that is starting its decarbonisation journey, a hybrid methodology using both types of data should serve to estimate a realistic emissions baseline from which to start identifying critical reduction points.**³⁸⁵ This is recommended by the GHG Protocol to ensure that an imperfect calculation does not stand in the way of greater climate ambition.

³⁷⁹ Normative (2023). *Carbon accounting, explained* [Website]. Available at <https://normative.io/insight/carbon-accounting-explained/>

³⁸⁰ For example, a company with high electricity/energy consumption and the availability of large areas suitable for the installation of solar panels (usually warehouses, large factories, or land adjacent to their main facilities, such as a winery with land not intended for cultivation), can use these locations for energy generation. In the short term this would generate a high outlay, but in the long term it would reduce their carbon footprint as well as their costs. Something similar could happen in delivery or construction companies that have a large fleet of vehicles, if the company's management is presented with the possibility of reducing costs, with measures such as mileage control, conditioning the private use of vehicles and the acquisition of electric vehicles. This would implicitly lead to a reduction in fuel costs and a reduction in the carbon footprint.

³⁸¹ Normative (2023). *Carbon accounting, explained* [Website]. Available at <https://normative.io/insight/carbon-accounting-explained/>

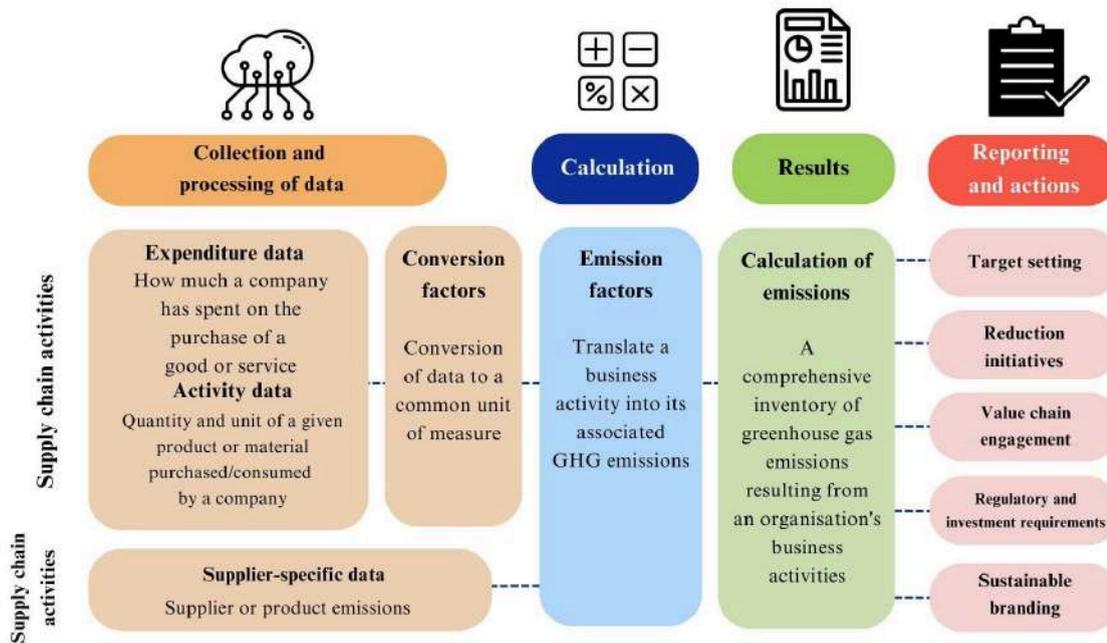
³⁸² MITECO. (2023). *Emission Factors Carbon Footprint Registry, Offsets and Carbon Dioxide Absorption Projects*. Available in https://www.miteco.gob.es/content/dam/miteco/es/cambio-climatico/temas/mitigacion-politicas-y-medidas/factoresemision_tcm30-479095.pdf

³⁸³ MITECO. (2023). *Emission Factors Carbon Footprint Registry, Offsets and Carbon Dioxide Absorption Projects*. [Website]. Available at <https://www.eea.europa.eu/publications/emep-eea-guidebook-2019>

³⁸⁴ Normative (2023). *Carbon accounting, explained* [Website]. Available at <https://normative.io/insight/carbon-accounting-explained/>

³⁸⁵ According to one of the accountants interviewed: "I think this synergy clearly exists. Once companies' costs are much better controlled, consumption can be reduced. Either because the relevance of a superfluous cost on the profit and loss account can be checked directly, or because the costs used by the staff (petrol used for the employee's private use or the consumption of the leasing vehicle) can be reduced."

Figure 10: The carbon accounting process



As highlighted in the meetings and workshops held with the regional associations, **not all accountants are yet trained to offer accounting services that can follow complex methods. Many still do not even know what is involved and what the benefits of calculating the carbon footprint of companies are.** The next section of the survey shows that the majority of accountants do not have such services. According to one of the accountants interviewed, many of the ERPs (enterprise resource planning software³⁸⁶) offered by consultancies and law firms are not parameterised or prepared for this type of control.

To start with, the online tools detailed in Annex III, such as the one developed by Normative³⁸⁷ or Ecodes' ScopeCO2,³⁸⁸ serve to offer a minimal and easy to use service to provide a first estimation of an SME's emissions base. The excels developed by MITECO and other regional governments have the advantage that they can be used for the official registration of the company's footprint. In addition, **there are also sectoral tools that adapt emission factors to improve the accuracy of the calculations**, such as the Carbon Farm Calculator³⁸⁹ for farms or the ICT Footprint EU³⁹⁰ for IT services.

Not all of these tools include the full scope 3 categories - the excel of the Catalan Climate Change Office stands out as the most complete. In addition, the Draft Royal Decree amending Royal Decree 163/2014, of 14 March, which creates the register of the carbon footprint is currently being processed.

³⁸⁶ INGEOS (2023). *What is ERP consulting and when should it be done*. [Web site]. Available at <https://ingeos.es/blog/consultoria-erp/que-es-consultoria-erp-cuando-realizar/#:~:text=A%20consultant%20ERP%20is%20a,de%20planning%20C3%B3n%20de%20recursos%20empresariales>

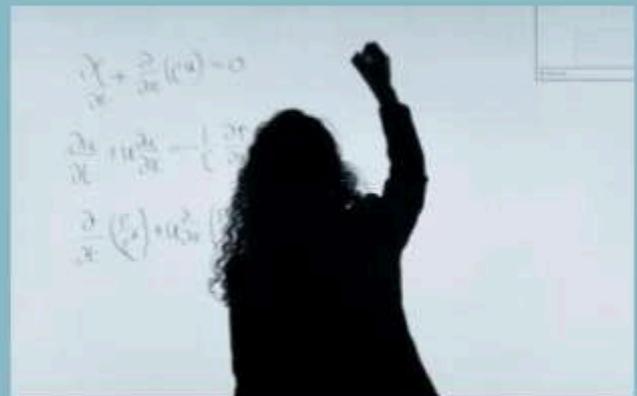
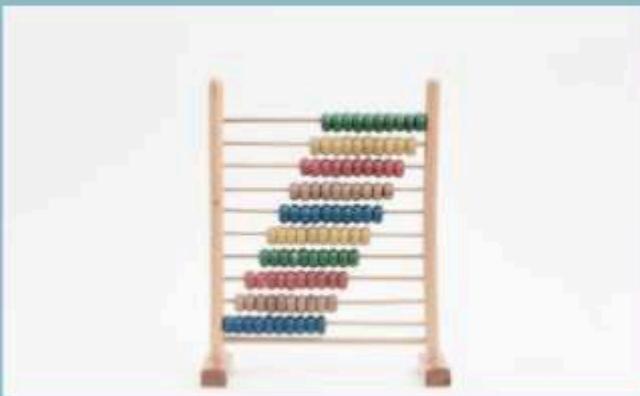
³⁸⁷ SME Climate Hub (n.d.). *Start Measuring*. [Website]. Available at <https://smeclimatehub.org/start-measuring/>

³⁸⁸ ScopeCO2 (n.d.). *Home page*. [Web site.] Available at <https://www.scopeco2.org/login/login.php>

³⁸⁹ Farm Carbon Calculator (n.d.). *Home*. [Web site.] Available at <https://calculator.farmcarbontoolkit.org.uk>

³⁹⁰ ICT Footprint (n.d.). *Home page*. [Web site.] Available at <https://ictfootprint.eu/en/self-assessment-tool>

emissions, which plans to incorporate scope 3 emissions.³⁹¹ **It is therefore expected that more accurate tools will start to be developed for this scope, a key step for the growth of these accounting services.** As you drill down into a company's emissions, all of Scope 3 should be included, as it typically accounts for 75% of its emissions (depending on the sector).³⁹² The most useful first step is to identify the largest sources of emissions associated with your suppliers' products and services from a top-down Scope 3 perspective, then ask these suppliers for this information and initiate collaborations to address these emissions and migrate towards more sustainable products. Once the most significant suppliers are managed, this process can be repeated successively with the remaining suppliers.³⁹³



³⁹¹ Public information on the Draft Royal Decree amending Royal Decree 163/2014, of 14 March, which creates the registry of carbon footprint, offsetting and carbon dioxide absorption projects. Available at https://www.miteco.gob.es/cambio-climatico/participacion-publica/pp_rd_huella_carbono.html

³⁹² World Resources Institute (2022). *Trends Show Companies Are Ready for Scope 3 Reporting with US Climate Disclosure Rule*. [Website]. Available at <https://www.wri.org/update/trends-show-companies-are-ready-scope-3-reporting-us-climate-disclosure-rule>. See also the Commission Report "Annual Report on European SMEs 2021/2022": "Several conclusions emerge. Firstly, Scope 3 emissions far exceed Scope 1 and 2 emissions. Although there are overlaps (Scope 3 emissions of one company are the Scope 1 or 2 emissions of another), this also indicates that supply chains and their emissions are an important aspect of the transition to sustainability. Secondly, the emissions of large companies far exceed those of SMEs. This cannot be attributed solely to the larger scope of large companies' supply chains, as even scope 1 and 2 emissions are much lower for SMEs. Thirdly, smaller size alone cannot fully explain this difference in emissions either. Even adjusting emissions for company revenues shows that smaller companies emit proportionally less emissions." European Commission (2023). *SME Performance Review*. Available at https://single-market-economy.ec.europa.eu/smes/sme-strategy/sme-performance-review_en

³⁹³ Stanley-Radière,A, Valeri,C, Steinhaeuser, S. & Dennler,J. (n.d.). *Towards Real Carbon Accounting*. Available at <https://www.carbon-transparency.com/media/1nbnkowi/towards-real-carbon-accounting.pdf>

Case study n° 13

Aranova: Leadership in the development of climate action plans

“Participation in the Climate Strategy project has inspired and motivated us to continue on our own sustainability journey. We have gained valuable knowledge and broadened our perspective on carbon footprint accounting and reduction in the context of SMEs.”

Belén Gimeno, Head of online strategy and communication at Aranova

1. Description

Aranova is a micro-enterprise founded in 2005 with headquarters in Zaragoza and specialised in the development and implementation of technological solutions in the audiovisual and software world.³⁹⁴ Aranova's objective is to promote interoperability in audiovisual environments in order to develop the technological potential in Spain.

As part of its activity it offers digital broadcasting services and software for television, radio and internet for sporting events, parliamentary sessions, TV quiz shows, etc.³⁹⁵ In its more than 15 years of experience, Aranova has worked with clients such as Aragón TV³⁹⁶ (both for the creation of a digital platform and for the provision of streaming services) and with Radio Televisión Española (RTVE) for the automated subtitling of the 24-hour channel.³⁹⁷

2. Sustainable trajectory

Aranova's climate action started to develop as a result of a request from one of its customers for the development of an electricity consumption measurement software.³⁹⁸ Aranova also developed a digital platform for Aragón TV where he offers multimedia content with environmental themes.³⁹⁹

This starting point helped Aranova to become aware of the need to develop sustainability in its company. In 2020, Aranova started to produce annual sustainability reports.⁴⁰⁰ Since then, Aranova has renewed the Aragon Social Responsibility seal 3 times.⁴⁰¹



3. Best climate practices

³⁹⁴ Aranova (n.d.) *About us*. [Website]. Available at <https://aranova.es/la-empresa>

³⁹⁵ Aranova (n.d.) *Professional solutions*. [Website]. Available at https://aranova.es/soluciones/?&page_soluciones=1

³⁹⁶ Aranova (n.d.) *Our stories*. [Website]. Available at https://aranova.es/casos-de-exito/?&page_casos-de-exito=1

³⁹⁷ Aranova (n.d.) *Adiutor Subtitler en TVE*. [Website]. Available at <https://aranova.es/casos-de-exito/adiutorsubtitler-tve>

³⁹⁸ Aranova (2023). *Our way to sustainability: reflections for the workshop on accounting and carbon footprinting for SMEs*. [Website]. Available at <https://aranova.es/blog/nuestro-camino-hacia-la-sostenibilidad-reflexiones-para-el-taller-de-contabilidad-y-huella-de-carbono-para-pymes>

³⁹⁹ Idem

⁴⁰⁰ Aranova (n.d.) *sustainability*. [Website]. Available at <https://aranova.es/sostenibilidad>

⁴⁰¹ Aranova (2022). *We renew our commitment: RSA seal and RSA+2023*. [Website]. Available at <https://aranova.es/blog/renovamos-el-sello-rsa-2023>

The following goals and measures can be highlighted in line with international best practices identified and classified into 3 pillars:

- **Objectives:**

Calculation of emissions. Since 2019, Aranova has been calculating the carbon footprint with the ScopeCO2 tool for scopes 1, 2 and 3.⁴⁰² In 2023, the total emissions analysed by the company were 0.52 tonnes of CO2, 99% of which belonged to Scope 3.⁴⁰³ Finally, Aranova registers scopes 1 and 2 in the emissions inventory of the Emissions Registry of the Ministry of Ecological Transition.⁴⁰⁴

Analyse risks and opportunities. Aranova carried out an exercise to analyse both the risks and opportunities derived from climate change for the company. In relation to the risks, he distinguished between physical risks such as torrential rains and fires, and regulatory risks such as the increase in the cost of fossil fuels or the control of CO2 emissions by the administration.⁴⁰⁵ As opportunities, he highlighted the automation of installations and the reduction of both CO2 emissions and the digital footprint.⁴⁰⁶

Reduction targets. In 2019 Aranova committed to becoming a net zero company. It has joined the SMEs Climate Hub to halve its emissions by 2030 and reach net zero emissions by 2050. With the majority of its emissions coming from employee commuting, Aranova has prioritised the use of zero-emission mobility, achieving a 13% reduction in emissions compared to the previous year.⁴⁰⁷

Emissions compensation policy. Since 2019, Aranova has compensated its residual emissions with different projects, such as the planting of 50 trees in an initiative of Zaragoza City Council and Ecodes.⁴⁰⁸



⁴⁰² Aranova (2022) Sustainability Report. [Website]. Available at <https://aranova.es/files/adjuntos/memoria-sostenibilidad-aranova-2022.pdf?b3fc17bc37> (page 54)

⁴⁰³ Idem

⁴⁰⁴ Aranova (2020). Registration in the OECC CO2 footprint, offset and absorption projects registry. [Website]. Available at <https://aranova.es/blog/inscripcion-en-el-registro-de-huella-compensacion-y-proyectos-de-absorcion-de-co2-de-la-oecc>

⁴⁰⁵ Aranova (2022) Sustainability Report. [Website]. Available at <https://aranova.es/files/adjuntos/memoria-sostenibilidad-aranova-2022.pdf?b3fc17bc37> (page 18)

⁴⁰⁶ Idem (page 19)

⁴⁰⁷ Idem (page 55)

⁴⁰⁸ Idem (page 55)

- **Action:**

Assess the impact on workers and communities. Aranova also has a social action plan in which it actively participates with different NGOs such as the Carlos Sanz Foundation and the Isabel Martín Foundation.⁴⁰⁹ It also participates in sponsorship and patronage initiatives, where it has increased donations by 19% over the previous year.⁴¹⁰

Energy Efficiency. In 2012, Aranova initiated the development of energy-saving software.⁴¹¹ They have also implemented several eco-efficiency measures such as the installation of LED lighting and the use of energy-efficient and automated air-conditioning systems, which has enabled it to reduce its energy consumption by 43% since 2018.⁴¹²

Renewable energies. Aranova changed its electricity supplier to a 100% renewable energy supplier in 2018, which has been certified by the CNMC.⁴¹³

Eco Transport. The company prioritises the use of zero-emission transport wherever possible.⁴¹⁴

Waste circularity. Aranova carries out the correct classification and recycling of the company's various waste products and has prioritised the use of reusable and refillable products.⁴¹⁵

Green suppliers. Aranova tries to prioritise local suppliers whenever possible and that is why 38% of its total expenditure is with suppliers from Aragon.⁴¹⁶

- **Governance:**

Consultation with stakeholders. Aranova has identified the relevant stakeholders for the company's actions and carries out a direct relationship with them, integrating all of this through the GRI model.⁴¹⁷

Evaluate and disseminate the progress of the plan on an annual basis. Since 2020, Aranova has produced an annual sustainability report on the company's economic, environmental and social performance.⁴¹⁸

Positioning and communicating climate action. To this end, Aranova participates in initiatives such as the Spanish Global Compact Network⁴¹⁹ and the SME Climate Hub.⁴²⁰

4. Challenges and lessons for the future:

Aranova maintains a firm commitment to sustainability as a differential value of the company. Thus, the company has carried out a multitude of climate actions in almost all its areas of activity in line with the best international climate practices, having analysed the risks and opportunities that the green transition represents for Aranova. Going forward, Aranova must continue the decarbonisation efforts it started to develop in 2019 and succeed in combining being a carbon neutral company with the climate action it is already developing. To this end, it will be essential for Aranova to consider including its digital carbon footprint when measuring the company's scope 3, so that this scope is more representative of the company's reality.

⁴⁰⁹ Aranova (2023). *Our Social Action Plan*. [Website]. Available at <https://aranova.es/blog/nuestro-plan-de-accion-social>

⁴¹⁰ Aranova (2022). *Sustainability Report*. [Website]. Available at <https://aranova.es/files/adjuntos/memoria-sostenibilidad-aranova-2022.pdf?b3fc17bc37> (page 45)

⁴¹¹ Idem (page 51)

⁴¹² Idem (page 52)

⁴¹³ Idem (page 51)

⁴¹⁴ Idem (page 55)

⁴¹⁵ Aranova (2023). Good environmental practices in our offices. [Web site]. Available at <https://aranova.es/blog/nuestras-practicas-aplicadas-al-consumo-responsabel-y-la-gestion-de-residuos>

⁴¹⁶ Aranova (2022) *Sustainability Report*. [Website]. Available at <https://aranova.es/files/adjuntos/memoria-sostenibilidad-aranova-2022.pdf?b3fc17bc37> (page 41)

⁴¹⁷ Idem (page 24)

⁴¹⁸ Aranova (n.d.). *Sustainability*. [Website]. Available at <https://aranova.es/sostenibilidad>

⁴¹⁹ Aranova (2019). *The Sustainable Development Goals*. [Website]. Available at <https://aranova.es/blog/los-objetivos-de-desarrollo-sostenible-que-podemos-hacer-desde-nuestra-empresa>

⁴²⁰ SME Climate Hub (n.d.). *Committed companies*. [Website]. Available at <https://smeclimatehub.org/committed-businesses/?pag=2&search=§or=&country=Spain&netzero=#filter>

Most of the tools highlighted in this report are based on the GHG Protocol, the most widely used industry calculation standard with various guidelines for corporate carbon accounting.⁴²¹ However, there are criticisms about the accuracy of its methodologies (such as the risk of duplication of emissions) to alternative method proposals such as the one developed by Robert S. Kaplan and Karthik Ramanna in the Harvard Business Review have responded.⁴²²

Overall, as a first attempt, any of these tools or methodologies will serve to help drive greater SME climate transparency. But as more regulation on SME sustainability moves forward, it will be necessary to standardise their efforts to provide quality and comparable data across the supply chain. As the *World Business Council for Sustainable Development's* petition underlines, **migrating towards an accurate, granular and comparable carbon accounting system requires that it mirrors financial accounting and that it begins to "treat carbon like money"**.⁴²³ This would facilitate the transmission of climate information through the value chain, linking "carbon bills" to the specific services and goods that flow through it.

"The ultimate goal would be to achieve an integration between financial and non-financial information within the annual accounting reports of SMEs"

The ultimate goal would be to achieve an integration between financial and non-financial information within the annual accounting reports of SMEs (and all companies). Contrary to the current legally mandated practice,⁴²⁴ which separates it into two reports, **creating this connectivity between the company's financial statement and associated carbon emissions will help the SME to chart a roadmap for growth and value creation that migrates its business model towards one based on sustainability**.⁴²⁵ In addition, it would integrate the analysis and management of climate risks faced by SMEs - be they physical or transitional (regulatory, reputational, technological, etc.) - to strengthen the resilience of their activities. The publication of this integrated report will serve to better communicate with stakeholders to facilitate access to finance, open up new business opportunities with customers and suppliers and apply for European, national and regional funds.

⁴²¹ Scopes 1 and 2: Greenhouse Gas Protocol (n.d.). *Corporate Standard*. [Website]. Available at <https://ghgprotocol.org/corporate-standard> Scope 3: Greenhouse Gas Protocol. (n.d.). *Scope 3 Standard*. [Website]. Available at <https://ghgprotocol.org/corporate-value-chain-scope-3-standard>

⁴²² Harvard Business Review (2021). *Accounting for Climate Change*. [Website]. Available at <https://hbr.org/2021/11/accounting-for-climate-change>

⁴²³ Stanley-Radière, A., Valeri, C., Steinhäuser, S. & Denner, J. (n.d.). *Towards Real Carbon Accounting*. Available at <https://www.carbon-transparency.com/media/1nbnkowi/towards-real-carbon-accounting.pdf>

⁴²⁴ Law 11/2018, of 28 December, which amends the Code of Commerce, the revised text of the Capital Companies Act approved by Royal Legislative Decree 1/2010, of 2 July, and Law 22/2015, of 20 July, on Auditing of Accounts, with regard to non-financial information and diversity.

⁴²⁵ Marin, S. & Thompson, P. (2021). *Integrated Thinking and Reporting for SMEs: why, how, and first steps*. Available at <https://www.bnfix.com/wp-content/uploads/2021/02/informes-integrados-accounting-observatory-salva-marin-2021-15022021630.pdf>

The *European Federation of Accountants and Auditors (EFAA)* for SMEs and in Spain the General Council of Economists, among others, have positioned themselves in favour of integrated reporting by SMEs and have highlighted the key role that advisors and accountants play in supporting this process. As highlighted by EFAA for SMEs President Salvador Marín Hernández, **"the profession must embrace, adapt and disseminate" the opportunities to link financial accounting and sustainability in integrated reporting.**

In a call to action letter, *EFAA for SMEs* states the importance of accountancy and economics firms, when in possession of relevant SME economic data, to focus on advising on best practice for sustainable business, encouraging the reporting of quality sustainability information, and providing assurance and external verification of this information.⁴²⁶ According to a Grant Thornton survey of 400 companies with between 50 and 500 employees, 42.6% of companies report that they do not know what financial reporting statements are or how useful they are and, for a large proportion, they are merely a bureaucratic formality that does not add value.⁴²⁷ **Accountants therefore face an important task in disseminating and educating about the benefits of climate accounting and planning in SMEs.**



⁴²⁶ Greenhouse Gas Protocol (n.d.). *Call to Action: SMPs Supporting Creation of the Sustainable Economy*. Available at https://efaa.com/wp-content/uploads/2021/07/20210628_EFAA_CalltoActionSustainability-FINAL.pdf. According to one of the accountants interviewed, it should be noted that this type of support may be more useful for some clients than for others. Increasingly, financial management programmes have automated more and more processes, so that the accountant-tax advisor does not have a very broad knowledge of the day-to-day operations of the company.

⁴²⁷ Europa Press. (2021). *45% of medium-sized companies do not know that it is mandatory to file a non-financial reporting document*. Available in https://www.europapress.es/economia/noticia-45-empresas-medianas-no-sabe-obligatorio-presentar-documento-informacion-no-financiera-202105311_53636.html

Case study n° 14

Vicinay Sestao: Supporting the deployment of renewable energies from the company's activity

“The sustainable improvements introduced in the company have increased the efficiency of our production processes and increased the profitability of the company. To reflect the correlation of environmental improvement in the company's economic performance, it is important not to decouple climate reporting from economic reporting”.

David Hernández, director of Safety, Quality and Environment of Vicinay Sestao

1. Description

Vicinay Sestao is part of the Vicinay Marine Group, a family organisation whose origins date back to the mid-17th century and whose activities are organised into different business lines, one of which is focused on the offshore sector.⁴²⁸ The Vicinay Marine group has industrial facilities in Spain, Sweden, Brazil and China, and also has a company dedicated to innovation and the development of new products and/or services (Vicinay Marine Innovation). Vicinay Sestao develops its activity in global markets in the offshore sector, specialising in the design, production and supply of chains and mooring lines for floating vessels, as well as their corrective and preventive maintenance.⁴²⁹

2. Sustainable trajectory

One of Vicinay Sestao's main values is to ensure the sustainable growth of the company, both at a technological and human level and in terms of results.⁴³⁰ To this end, and in response to customer requests, the company has been ISO 14001 certified since 2000 and ISO 5001 certified since 2015.⁴³¹ In addition, Vicinay Sestao has incorporated its commitment to 17 of the Sustainable Development Goals into its Business Strategy and its Governance and Sustainability System.⁴³²

The company places the analysis of the life cycle of its products at the centre of its activity, with the aim of implementing improvements in its production process that will enable it to be a sustainable organisation. To this end, it makes environmental product declarations (EPD Type III)⁴³³ since 2008 to differentiate itself from its competitors. This has allowed it to expand its products internationally in the offshore renewable energy sector, for example with the Hywind Tampen Project installed off the Norwegian coast in 2015.⁴³⁴

3. Best climate practices

The following goals and measures can be highlighted in line with international best practices identified and classified into 3 pillars:

- Objectives:

⁴²⁸ Vicinay Marine (n.d.). *History of the group*. [Website]. Available at <https://www.vicinaymarine.com/es/historia-del-grupo/>

⁴²⁹ Idem

⁴³⁰ Vicinay Sestao (2022) Sustainability Report. [Website]. Available at <https://vicinaysestao.com/wp-content/uploads/2023/08/Memoria-Sostenibilidad-VS-2022.pdf> (page 7)

⁴³¹ Certification of the ISO 50001 energy management system serves to optimise the use of energy efficiency. AENOR (n.d.). *Certification of the ISO 50001 energy management system*. [Website]. Available at <https://www.aenor.com/certificacion/eficiencia-energetica/eficiencia-energetica-50001>

⁴³² Vicinay Marine (n.d.). *SDG Commitments*. [Website]. Available at <https://vicinaysestao.com/es/compromisos-ods/>

⁴³³ Environmental product declarations provide a reliable, relevant, transparent, comparable and verifiable environmental profile that allows an environmentally friendly product to be highlighted, based on life cycle information (LCA) in accordance with international standards and quantified environmental data. AENOR (n.d.). *Environmental Product Declaration (EPD)*. [Website]. Available at <https://www.aenor.com/certificacion/certificacion-de-producto/declaraciones-ambientales-de-producto>

⁴³⁴ Hywind Tampen is the world's largest floating wind farm with an installed capacity of 88 MW. Equinor (n.d.). *Hywind Tampen*. [Website]. Available at <https://www.equinor.com/energy/hywind-tampen>



Calculation of emissions. Vicinay Sestao has a tool (developed within the Basque Ecodesign Center) in which the calculation of the corporate environmental footprint is integrated ⁴³⁵ (scopes 1 + 2), the total carbon footprint (scopes 1, 2 and 3), the Environmental Product Declaration and circular economy indicators. In addition, in 2021, Vicinay Sestao registered its carbon footprint (scopes 1, 2 and 3) in the MITERD Emissions Inventory.

Reduction targets. Vicinay Sestao has integrated, within its Ecological Transition Plan, goals and actions aimed at reducing greenhouse gas emissions with the aim of forming part of the SBTi initiative.⁴³⁶ Furthermore, as a member company of the SME Climate Hub, Vicinay Sestao is committed to halving its emissions by 2030 and reaching net zero emissions by 2050.

Emission compensation policy. As part of its collaboration with the Basque Ecodesign Center, it is working on the development and implementation of greenhouse gas offsetting policies.

Analyse the financial viability. The company obtained funding from the Basque Business Development Agency to innovate and make funding chains more sustainable.⁴³⁷ In particular, Vicinay Sestao will seek to work with new sustainable materials and coatings to extend the life of the chains and reduce their environmental impact.

Energy Efficiency. The company has implemented various energy saving measures that have led to a 35% reduction in the ratio of electricity consumption during manufacturing and a 20% reduction in gas consumption during heat treatment. Among the actions it has carried out, the improvement of the telematic control systems for energy consumption and the replacement with more efficient equipment stand out. ⁴³⁸ This resulted in a 19% reduction in the carbon footprint of its production process.

Ecodesign. Vicinay Sestao is a Founding Partner of the Basque Ecodesign Center, through which it develops collaborative projects that promote eco-design and eco-innovation.⁴³⁹

Circularidad de residuos. 92.8% of the steel consumed by Vicinay Sestao is recycled steel, as it comes from scrap managed in steelworks.⁴⁴⁰

⁴³⁵ The Corporate Environmental Footprint is a multi-criteria measure of the environmental performance of a company that provides goods or services, with the perspective of the whole life cycle. IHOBE. (2021). *Methodological guide for the application of the Corporate Environmental Footprint*. [Website]. Available at <https://www.ihobe.eus/publicaciones/guia-metodologica-para-aplicacion-huella-ambiental-corporativa-5>

⁴³⁶ Vicinay Sestao (2022) Sustainability Report. [Website]. Available at <https://vicinaysestao.com/wp-content/uploads/2023/08/Memoria-Sostenibilidad-VS-2022.pdf> (page 29)

⁴³⁷ Spri Group (2022). *Vicinay, a world leader in the manufacture of chains that consolidates its position in the offshore wind sector*. [Website]. Available at <https://www.spri.eus/es/tecnologia-comunicacion/vicinay-lider-mundial-en-fabricacion-de-cadenas-que-se-consolida-en-el-sector-eolico-off-shore/>

⁴³⁸ Vicinay Sestao (2022) Sustainability Report. [Website]. Available at <https://vicinaysestao.com/wp-content/uploads/2023/08/Memoria-Sostenibilidad-VS-2022.pdf> (page 27)

⁴³⁹ The Basque Ecodesign Center is an initiative set up in 2011 between private sector companies and the Basque Government, with the aim of promoting innovative eco-design projects. *Basque Ecodesign Center* (n.d.) [Website]. Available at <http://www.basqueecodesigncenter.net/Paginas/Ficha.aspx?IdMenu=52403e42-90a7-4813-9191-1877684d2b0a&Idioma=es-ES>

⁴⁴⁰ Vicinay Sestao (2022) Sustainability Report. [Website]. Available at <https://vicinaysestao.com/wp-content/uploads/2023/08/Memoria-Sostenibilidad-VS-2022.pdf> (page 27)

Green suppliers. Vicinay Sestao's basic principles of Corporate Social Responsibility are applied to all the people with whom it relates, including both suppliers and customers. ⁴⁴¹

In addition, the company is committed to promoting and extending its policies, including its Environmental Policy, to customers, suppliers and stakeholders.

- **Governance:**

Designate climate monitoring at the highest level. The company has a Quality, Safety and Environment manager in charge of integrating objectives, actions and strategies for the improvement of sustainability indicators into the organisation's strategic balanced scorecard.

Evaluate and disseminate the progress of the plan on an annual basis. Vicinay Sestao is in the process of implementing a strategy for measuring, reducing and offsetting greenhouse gases with the aim of joining the SBTi initiative in the short term.

Positioning and communicating climate action. In addition to participating in the Basque Ecodesign Center initiative, Vicinay Sestao is also part of the SMEs Climate Hub⁴⁴², as well as the Spanish Network of the United Nations Global Compact, publishing an annual sustainability report aligned with the 10 Principles of the UN Global Compact. The company also participates in several national and international events to make itself known, such as the Basque Circular Summit in Irun or the Wind Europe fair in Bilbao. ⁴⁴³

4. Challenges and lessons for the future :

Vicinay Sestao has a long history in a very specialised sector such as chains and mooring lines, which has allowed it to be one of the leaders in the sector and to expand internationally. The company started early on the road to sustainability through the elaboration of environmental product declarations, which helped to position itself climatically and to participate in initiatives that allowed it to develop sustainability in the company.

As future challenges, Vicinay Sestao will have to develop its actions to reduce emissions with the aim of being part of the SBTi initiative. In addition, the company will have to work in other areas such as the evaluation of the social impact of its production activity or actions to make the transport of its products more sustainable.



⁴⁴¹ Vicinay Sestao.(n.d.).*ESG*. [Website]. Available at <https://vicinaysestao.com/es/esg/>

⁴⁴² SME Climate Hub (n.d.). Committed companies. [Website]. Available at <https://smeclimatehub.org/committed-businesses/?pag=2&search=§or=&country=Spain&netzero=#filter>

⁴⁴³ Vicinay Sestao (2022) Sustainability Report. [Website]. Available at <https://vicinaysestao.com/wp-content/uploads/2023/08/Memoria-Sostenibilidad-VS-2022.pdf> (page 14)

The state of carbon accounting services in Spain: an area in development that needs more incentives and technological solutions

Spain's regional economists' associations serve as a meeting point for thousands of accountants and regional advisors, offering training and resources to promote and keep their profession up to date. **In recent years, these associations have started to integrate the sustainability approach through commissions, forums, observatories⁴⁴⁴ and training courses.⁴⁴⁵** The Spanish Association of Economists, the coordinating body at national level, has established a Sustainability and Resilience Committee which has published several studies on the subject, including a guide to integrated reporting for SMEs⁴⁴⁶ and a report on sustainable development in SMEs.⁴⁴⁷ In addition, it has launched sustainability training for economists and accountants.⁴⁴⁸

Recognising the mobilising role of regional colleges, Climate Strategy has been in contact with 18 of them to explore initiatives to support the training of their accountants on sustainability services (Annex V). Some examples stand out for their leadership in this area. For example, the College of Cantabria has started to collaborate with the region's chambers of commerce and business associations and local administration on topics such as renewable energy or the circular economy.⁴⁴⁹ The College of Madrid has set up an Observatory of Circular Economy and Sustainability, which has an informative role and serves as a meeting point for members who want to share experiences or queries and discuss the economic impact of environmental policy on the different resources of companies.⁴⁵⁰

Together with four of these schools and two independent accountancy firms, Climate Strategy has organised training workshops focusing on combined accounting and carbon footprint services for SMEs. **In total 132 accountants attended.** At these workshops, a survey was conducted to explore the state of carbon accounting services in Spain. Twenty responses were collected which, although not a significant number for estimating the entire population of accountants in Spain, serve as anecdotal evidence to begin to make visible the trends, drivers and barriers in the development of these services.

⁴⁴⁴ Madrid Association of Economists (2023). *Observatory of Circular Economy and Sustainability*. [Website]. Available at <https://www.cemad.es/comisiones/economia-circular-y-sostenibilidad/>

⁴⁴⁵ Madrid Association of Economists (2022). *Conception of the environment and sustainability in economics and by economists*. Available at <https://www.cemad.es/wp-content/uploads/2022/11/medio-ambiente-sostenibilidad-economia-economistas.pdf>

⁴⁴⁶ General Council of Economists of Spain (2022). *Integrated Reporting Guide for SMEs*. Available at <https://economistas.es/Contenido/Consejo/Estudios%20y%20trabajos/IR-Pymes%282106%29.pdf>

⁴⁴⁷ General Council of Economists of Spain (2022). *Digitalisation and Sustainable Development of SMEs in Spain*. Available at <https://economistas.es/Contenido/Consejo/Estudios%20y%20trabajos/INFORME%20PYME%202022.%20Digitalizaci%C3%B3n%20y%20desarrollo%20sostenible%20de%20la%20pyme%20en%20Espa%C3%B1a.pdf>

⁴⁴⁸ General Council of Economists of Spain (2022). *Integrated Reporting Guide for SMEs*. [Website]. Available at <https://economistas.es/sostenibilidad-y-resiliencia/>

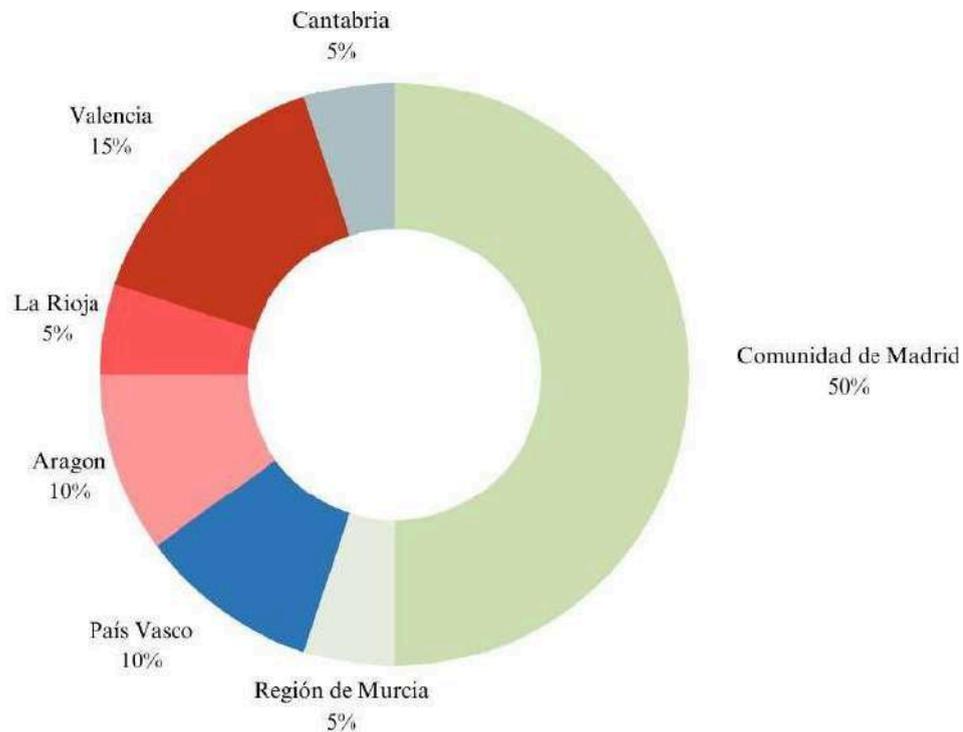
⁴⁴⁹ Association of Economists of Cantabria (2022). *II Conference on Circular Economy*. [Website]. Available at <https://economistascantabria.com/ii-jornada-sobre-economia-circular/>

⁴⁵⁰ Madrid College of Economists (n.d.). *Commissions*. Available at <https://www.cemad.es/comisiones/>

The majority of responses came from accountants based in the Community of Madrid, followed by Valencia, Aragon and the Basque Country, Murcia, Cantabria and La Rioja (Figure 6). In total, the responding accountants have 1,022 SMEs as clients. **Only two (10%) of the 20 respondents have received a request from their SME clients to calculate their carbon footprint, which shows the low demand for these services in the market (Figure 7). At the same time, only one of the respondents (5%) has developed such services (the same one who received the request from his client).** The other accountant who received this request is in the process of developing them, together with three other respondents (20% of the total) (Figure 8). In contrast, there are more cases of accountants surveyed who have received requests for other sustainability services (Figure 9). The services requested seek support in preparing information for issues related to circular economy, biodiversity, social and governance issues. Showing the interaction of the carbon footprint with these other issues will be key to providing information on the sustainability of the company from a holistic perspective.

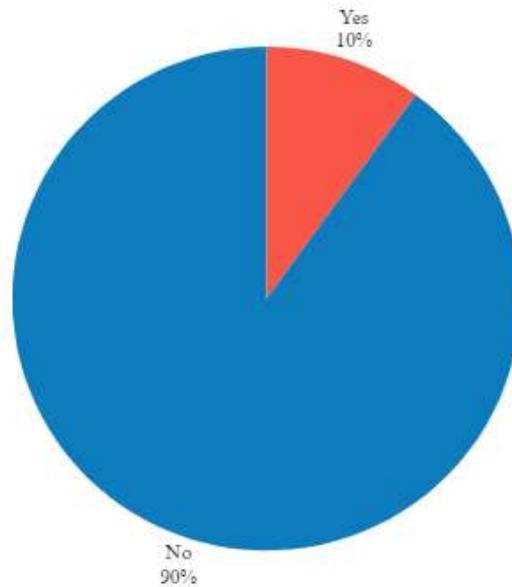
Autonomous Communities in which the surveyed accountants are based (% of accountants).

Based on the survey conducted by Climate Strategy at 2023, question 1: In which Autonomous Community is your company based?



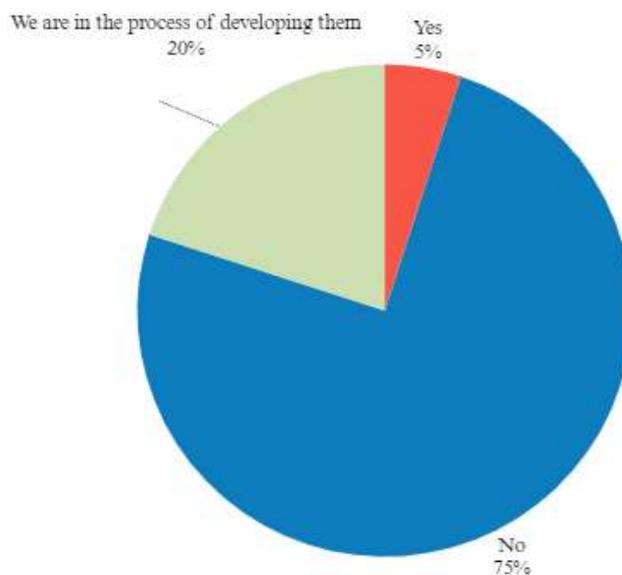
Accountants (%) who have received requests from their SME clients for carbon footprint calculation services.

Based on the survey conducted by Climate Strategy in 2023, question 4: Have any SME clients asked you for carbon footprint calculation services?



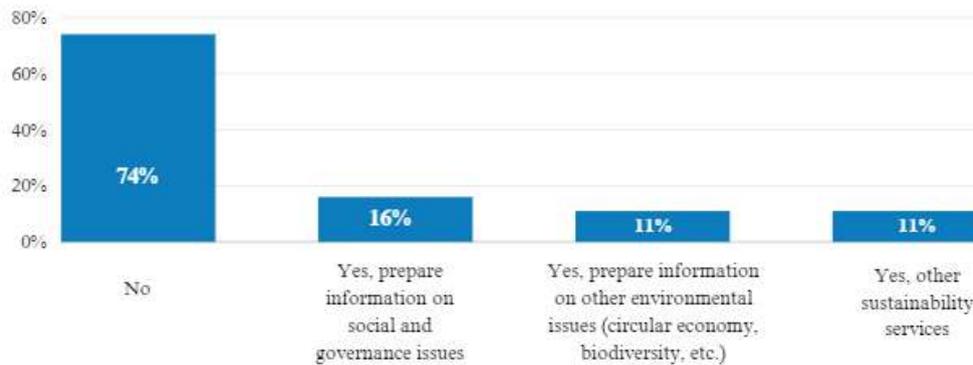
Accountants (%) who have carbon footprint calculation services.

Based on Climate Strategy's 2023 survey, question 5: Do you offer these carbon footprint calculation services?



Accountants (%) who have received requests from their SME clients for other sustainability services.

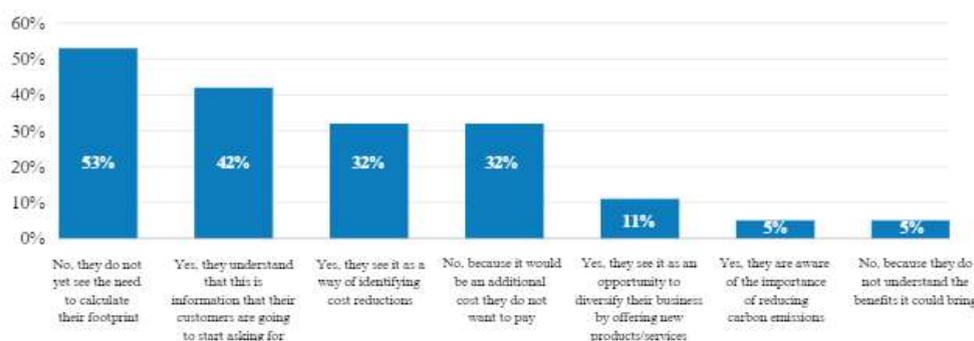
Based on the survey conducted by Climate Strategy in 2023, question #7: Has any SME client asked you for other sustainability services such as the development of non-financial reporting statements (Law 11/2018)? (you can choose more than one option)



A significant proportion of the accountants surveyed perceive obstacles in driving greater interest from SMEs in engaging carbon accounting services (Figure 10). In particular, they highlight that SMEs do not understand the need to calculate their carbon footprint and would be unwilling to pay the additional cost of doing so. On the other hand, some accountants do see a growing interest in their SME clients as an opportunity to reduce costs and to respond to reporting requirements of their large clients. Only two of the accountants surveyed highlighted that their SMEs understand the opportunities to diversify their business into more sustainable products and services. There is therefore a significant gap in SME climate awareness that accountants could address in financial discussions and advice with their clients.

Accountants' perception (%) of SMEs' interest in carbon footprint services.

Based on the survey conducted by Climate Strategy in 2023, question 8: Do you think these carbon footprint accounting services could be interesting for your SME clients (you can choose more than one option)?



According to one accountancy firm interviewed, part of the problem with the absence of these services is that there are still no obligations to carry out carbon accounting, nor tax incentives (as there are in other areas) to motivate change. The exception is some Autonomous Communities (Balearic Islands, Canary Islands and Valencia),⁴⁵¹ where companies with more than 50 employees are already obliged to register their carbon footprint. It is worth noting that none of the accountants surveyed come from these regions, which possibly explains the more negative responses on the demand for these services.

The entry into force of the CSRD and CSDDD will contribute to boost carbon accounting services, especially if their transposition in Spain includes ambitious requirements for emissions reporting by large companies that will lead them to mobilise climate transparency from their suppliers. According to a study on non-financial activity reporting before and after the entry into force of Directive 2014/95/EU, in the period from 2003 to 2012, SMEs in the EU produced less than 200 non-financial activity reports per year. With the entry into force of the directive in 2014, this number increased in some countries. For example, Denmark saw a three-fold increase in the number of SMEs reporting between 2014 and 2015 despite not being obliged to do so.⁴⁵²

"Technology and accounting tools are also an important driver in facilitating carbon accounting"

Technology and accounting tools are also an important driver in facilitating carbon accounting. A letter from the *World Business Council for Sustainable Development* (WBCSD) together with *SAP Sustainability*⁴⁵³ highlights that with increased automation, more climate data can be collected and managed on a frequent basis. For example, the accounting tool Sage has already released a version called Sage Earth that uses financial data to calculate, manage and reduce the carbon footprint of companies.⁴⁵⁴ **According to the Climate Strategy's survey, Sage and A3 are the tools most used by the accountants surveyed, followed by Business Central.**

⁴⁵¹ Balearic Islands: CAIB (n.d.). *Decree 48/2021 regulating the Balearic carbon footprint register*. Available at http://www.caib.es/sites/canviclimatic2/es/proyecto_de_decreto/; Valencia: Corts Valencianes. (2022). *Ley, de la Generalitat, del cambio climático y la transición ecológica de la Comunitat Valenciana*. [Website]. Available at https://www.cortsvalecianas.es/es/consulta_boc#boc/iniciativa/clau/190992515800322; Canary Islands (depending on the sector): Gobierno de Canarias. (2023). *Canary Islands Climate Action Strategy*. Available at https://www.gobiernodecanarias.org/medioambiente/descargas/Cambio_climatico/Estrategia-Canaria-Accion-Climatica/ECAC_Documento-final-com-pleto.pdf

⁴⁵² University of Cadiz (2021). *The Statement of Non-Financial Information: from the Directive to its application in SMEs*. Available at

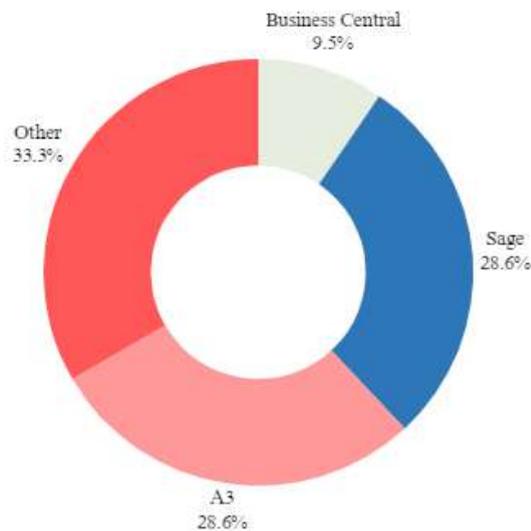
<https://rodin.uca.es/bitstream/handle/10498/25790/%5BDEF-ENV%5D%20Trabajo%20investigaci%C3%B3n%20EINF%20de%20la%20Directiva%20a%20las%20Pymes.pdf?sequence=1&isAllowed=y>

⁴⁵³ Stanley-Radière, A., Valeri, C., Steinhäuser, S. & Denner, J. (n.d.). *Towards Real Carbon Accounting*. Available at <https://www.carbon-transparency.com/media/1nbnkowi/towards-real-carbon-accounting.pdf>

⁴⁵⁴ SAGE (n.d.). *Reach net zero with carbon accounting software*. Available at <https://www.sage.com/en-gb/sage-business-cloud/sage-earth/>

Graph 11. Accounting tools used by accountants surveyed (% of accountants).

Based on the survey conducted by Climate Strategy in 2023, question 3: Which audit tool do you use for financial accounting services?



As carbon accounting becomes established as common practice, technological interoperability and standardisation of tools will also be important to avoid fragmentation between different markets and facilitate transparency and comparability of data between companies. This will allow companies to set more accurate decarbonisation targets and monitor their progress, while public administration will be able to better visualise the state of the economy on the path to climate neutrality. This will require greater cooperation between technology companies and standardisation bodies. To this end, WBCSD recommends: "(i) a tightening and continuous updates of existing carbon accounting rules, (ii) technology infrastructure where the choice of software solution or platform does not matter, and (iii) **an unprecedented level of collaboration, across value chains, industries, technology providers and key players in the public and private sector.** Issues jointly addressed by the Partnership for Carbon Transparency (PACT)."⁴⁵⁵

⁴⁵⁵ Stanley-Radière, A., Valeri, C., Steinhäuser, S. & Dennler, J. (n.d.). *Towards Real Carbon Accounting*. Available at <https://www.carbon-transparency.com/media/1nbnkowi/towards-real-carbon-accounting.pdf>

Case study n° 15

Debuencafé: Sustainability through product life cycle analysis

“The COVID crisis led us to develop sustainability in the company, becoming leaders in the coffee sector and making large companies such as Nespresso follow our path.”⁴⁵⁶

Miguel Munilla, CEO De Buencafé

1. Description

Debuencafé is an organic coffee company that uses compostable, biodegradable and sustainable capsules.⁴⁵⁷ It is a company with less than 10 employees (microenterprise) founded in 2015 and located in Aravaca, Community of Madrid. The company aims to be the benchmark in the world of coffee for responsible and sustainable consumption.

Debuencafé is committed to a business model with a triple impact: environmental, social and local economic.⁴⁵⁸ An example of this is the company's collaboration for the handling and logistical distribution of its products with the Juan XXIII Foundation, a non-profit organisation that has been working for 55 years for the social and labour inclusion of people in vulnerable situations.

2. Sustainable trajectory

As a result of the COVID crisis, DeBuencafé promoted sustainability in the company, becoming the first Spanish coffee company to obtain B Corp Certification in 2021.⁴⁵⁹ In doing so, it was one of the factors that led other coffee companies such as Nespresso to obtain the certification.⁴⁶⁰

DeBuencafé started to act by trying to be as sustainable as possible within the different stages of its production process. To do this, they carried out an analysis of the "coffee cycle" in all its phases to determine the areas where to start acting. Based on this examination, they configured their sustainability process and carried out different climate actions which can be seen in the following section.



⁴⁵⁶ Climate Strategy & Partners (2023). *Webinar presentation of SME project*. [Webinar].

⁴⁵⁷ B Corp Spain.(2021). *Debuencafé*. [Web site]. Available at <https://www.bcorporation.net/en-us/find-a-b-corp/company/debuencaf/>

⁴⁵⁸ Idem.

⁴⁵⁹ It is a global organisation comprising 4400 companies that are focused on an inclusive and sustainable economy. B Corp Spain.(n.d.) About B-Corp [Website]. Available at <https://www.bcorpSpain.es/sobre-b-corp>

⁴⁶⁰ Nespresso obtained the B-Corp label in April 2022. B Corp Spain.(2022). *Nespresso*. [Website]. Available at <https://www.bcorporation.net/en-us/find-a-b-corp/company/nespresso-global/>

3. Best climate practices

The following goals and measures can be highlighted in line with international best practices identified and classified into 3 pillars:

- **Objectives :**

Calculation of emissions. As a first step, Debuencafé identified the greenhouse gases emitted at all stages of the coffee production and sales cycle.

- **Action:**

Analyse the financial viability. The company relied on private financing to achieve its objectives and sustainable actions.

Evaluate the impact on workers and communities. As part of the triple impact business model, DeBuencafé collaborates with the Juan XXIII Foundation to provide decent employment to people at risk of exclusion and with the Open Value Foundation for the measurement and management of its social impact.⁴⁶¹ In addition, the company donates part of its revenues to projects such as the Capacis Foundation and the Cadete Foundation.⁴⁶²

Renewable energies. Debuencafé offices are located in a villa that only uses renewable energies.

Eco Transport. Regarding transport, the company prioritises teleworking, holding only 2-3 face-to-face meetings in the office per month. For the distribution of their products, they try to work in advance to find available slots in trucks with previously established route sheets. In addition, for further optimisation of transport, they distribute in large purchasing units.

Waste circularity. Together with the Juan XXIII Foundation and with the support of Madrid City Council, they have a project to optimise the management and reuse possibilities of all the compostable material they use. In addition, all the capsules they use are compostable, biodegradable and sustainable.⁴⁶³

Green suppliers. DeBuencafé works with companies that generate a positive impact. Thus, for the distribution of their products locally, they use the company Koiki, which makes deliveries on foot, by bicycle or electric vehicle, being able to know how many carbon emissions are saved with each delivery.⁴⁶⁴

- **Governance:**

Green advocate. The company has a person in charge of sustainability issues.

Position and communication of climate action. Debuencafé seeks to position its climate leadership through the B Corp platform and to serve as an example in terms of sustainability for the rest of the national coffee companies, an example of which is the subsequent incorporation of Nespresso into B Corp.

4. Challenges and lessons for the future

The case of DeBuencafé shows how an SME can be a leader and serve as traction for climate action in other companies in the same sector. It also exemplifies how climate action and social action can go hand in hand through its collaboration with the John XXIII Foundation, all of which gives additional and distinctive value to the product it markets, thus differentiating it from its competitors.

However, DeBuencafé has yet to act to centralise its ongoing climate actions in a plan that incorporates the company's climate objectives, ongoing actions and emission reduction policies in order to improve its climate action positioning and communication.

⁴⁶¹ Open Value Foundation.(2021). *2021 Report*. [Website]. Available at https://www.openvaluefoundation.org/images/memoria/Memoria_2021_OVF.pdf (page 41)

⁴⁶² BIOECO Actual.(2020). "*The Debuencafé moment: responsible and purposeful coffee*". [Website]. Available at <https://www.bioecoactual.com/2020/11/13/el-momento-debuencafe/>

⁴⁶³ B Corp Spain.(2021) *Debuencafé*. [Web site]. Available at <https://www.bcorporation.net/en-us/find-a-b-corp/company/debuencaf/>

⁴⁶⁴ Koiki.(n.d.).*Homepage*. [Website]. Available at <https://koiki.es/>



Conclusions and recommendations

Conclusions and recommendations

This report reflects the findings of two years of contacts with those actors that have the capacity to mobilise and support Spanish SMEs in their decarbonisation: large companies, banks, business platforms, accountants and the public administration as a coordinating body. Although there are examples of leaders who are already acting in their own fields, in general **there is a significant coordination gap between these actors that needs to be addressed in order to increase their actions and achieve a significant impact on more than 3 million SMEs.**

The Activating SMEs x CLIMATE and RESILIENCE Pact is a first step in the creation of a sustainability network in Spain that connects these private and public sector actors, at national and local level, with the aim of agreeing on meaningful and coordinated actions. Its signatories are business platforms that have committed to strengthen their focus on the decarbonisation of their SME members. So far they have identified more than 140 actions by 2024 with this mission that can benefit more than 28,000 SMEs. Part of these commitments seeks to strengthen public-private partnerships with different stakeholders to amplify the reach of tools, financing and other resources to facilitate the development and implementation of climate action plans in SMEs.

Following the analysis conducted by this report, a series of next steps and recommendations have been identified for each of these actors that serve to complement and reinforce the recently consolidated SME climate support network. Thus, the **basis for a national strategy to coordinate the regional efforts of the private sector in promoting the green transition of SMEs** can begin to be drawn up. **The public administration can contribute to such a strategy in its role as facilitator**, providing direction and resources through smart policies that empower SMEs in this transformation.



LARGE COMPANIES: Leadership working with their SME suppliers

Large companies in Europe are increasingly subject to legislative obligations to report and reduce their GHG emissions in the supply chain. For many of these companies, more than half of their suppliers are SMEs, who will have to start adapting to more ambitious and stringent climate requirements from their customers. **Large companies can therefore exert a pull effect on SMEs to incentivise and support them in their decarbonisation, and thus align them with their own climate targets and obligations.** Based on best practices highlighted internationally and on the cases highlighted by this report of large Spanish companies that are leaders in climate action, the following recommendations have been identified for larger companies to help mobilise their small and medium-sized suppliers:

1. **Develop climate activation and support programmes for SMEs in their supply chains to push them towards a decarbonisation trajectory in line with the Paris Agreement.** These programmes will seek to prepare SMEs to meet the new climate criteria in the procurement processes of their large customers. To this end, support programmes should focus on, among other things: providing training and climate advice, disseminating tools, creating partnerships to foster innovation and implementation of new clean technologies, and facilitating access to finance.

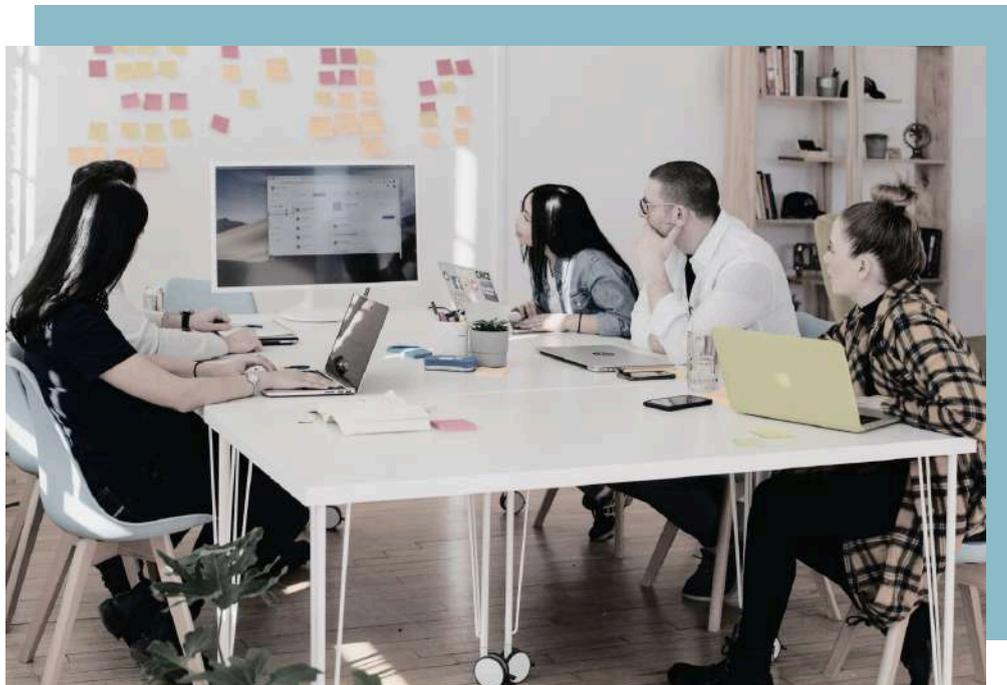
It is recommended that these programmes have a **sectoral focus and start by prioritising SMEs in the most significant emission areas ("hotspots")** of the supply chain. It is also recommended to **establish an advisory team targeting the most significant SME suppliers**, focusing particularly on those that fail to meet the green purchasing criteria, to accompany them on a more individualised basis in the implementation of improvement plans and to monitor their progress. **Collaboration with financial institutions in these programmes** is another way in which more effective support can be provided by facilitating access to finance during the implementation of these improvement plans.

2. **Establish a zero net emissions plan by 2050 in their supply chain (scope 3), including a 2030 reduction target, integrate mandatory sustainable procurement criteria to meet these targets and report progress annually.** Sustainable procurement criteria should include reporting of climate data from SME suppliers (including carbon footprint) and alignment with the 2030 and 2050 decarbonisation targets of the large company. The introduction of these criteria should always be accompanied by support programmes in line with the first recommendation. **To develop reporting standards for SME suppliers, it is recommended to follow those set by EFRAG.**⁴⁶⁵

⁴⁶⁵ EFRAG. (2022). *EU Voluntary Sustainability Reporting Standard for non-listed SMEs that are outside the scope of CSRD*. Disponible en <https://www.efrag.org/Assets/Download?assetUrl=%2Fsites%2Fwebpublishing%2FMeeting%20Documents%2F2211041503270617%2F04-01%20Issue%20Paper%20-%20Approach%20to%20EU%20Voluntary%20Reporting%20Standard%20for%20SMEs%20outside%20the%20scope%20of%20CSRD%20and%20Appendix%201%20-%20SR%20TEG%2017112022.pdf>

In the development of the large company's objectives and programmes, it is recommended to **involve SME suppliers through frequent dialogues**. This will help to ensure that, on the one hand, the large company's climate plan reflects the realities in its supply chain and, on the other hand, that SME suppliers use this opportunity to learn best practices that they can implement in their own decarbonisation. In the annual report of the large company, progress on the implementation of the climate plan and sustainable procurement criteria should be reflected, **including information on the number of suppliers aligned with these criteria**.

3. **Strengthen procurement teams in supply chain climate management through training, tools and incentives.** Training for procurement staff should focus on how to develop effective climate criteria and ensure their implementation, in particular by providing them with sufficient knowledge to support SMEs in responding to the new criteria. **The development of tools to accompany teams in these tasks will also be key**, such as assessment forms and new technologies for estimating and tracking supplier emissions. Finally, to ensure a swift and urgent implementation of the new sustainable criteria, it is recommended to **include incentives in the remuneration of purchasing staff linked to the emission reduction target and the purchase of the lowest carbon products and services**.



BANKS: Promoting climate action in SME networks with specific lines of action

The main barrier that SMEs face in their decarbonisation efforts is the lack of financing. However, never before has Spain had such a flow of capital with the EU's Next Generation funds. In addition, Spanish banks are setting sectoral decarbonisation targets and, in order to meet them, have committed to ambitious sustainable financing goals. Under this framework they have created various products that support sustainable investment by their companies. The problem may therefore not simply be a lack of financial support, but the difficulty of access and even lack of awareness of their existence among SMEs. **Through their networks of thousands of clients, Spanish banks can play a significant role in mobilising the decarbonisation of a critical mass of SMEs by supporting them in finding and accessing finance.** The following recommendations focus on the strategic and operational changes a bank should make to offer a turnkey solution to its SME customers:

1. **Advance sectoral decarbonisation and sustainable finance processes by supporting them in the development of climate tools for SMEs.** Most of the Spanish banks interviewed by Climate Strategy have set emission reduction targets for part of their carbon-intensive portfolios. However, **some sectors that are difficult to decarbonise and subject to the European Taxonomy of Sustainable Finance have yet to be included.** The agri-food sector in particular stands out due to its lack of transparency and the fact that it is mostly made up of small farmers and ranchers. Progress in developing targets for these sectors will be a key factor in ensuring banks' alignment with the 1.5°C target and in mobilising SMEs in their portfolios.

"Most of the Spanish banks interviewed by Climate Strategy have set emissions reduction targets for part of their carbon-intensive portfolios".

The development of easy-to-use sectoral tools is a key lever to engage SME customers in this process, facilitating on the one hand the work of the bank and on the other hand driving the decarbonisation of their customers. Some banks have already developed virtual carbon footprint calculators that not only support SMEs in this process, but can also be used by the banks themselves to collect climate information on their portfolios. **It is recommended that these calculators be adapted by sector to collect more accurate data and facilitate the process for the user, prioritising those sectors that are difficult to decarbonise and lack transparency, such as the real estate or agri-food sectors.**

Public funding search tools already exist for bank customers, but they need to be made more visible. These search engines can be particularly useful if they direct the SME to the most targeted calls for proposals (to ensure that it is eligible), if they connect this information with other private financial products of the bank that contribute to this investment, and if they facilitate the application process for the funds. As an example, some of these search engines include the option to contact a financial advisory team.

2. **Encourage the development of new sectoral SME carbon footprint estimation technologies integrated into assessments of new financing streams.** As shown in the last chapter of this report on carbon accounting, estimates of an SME's GHG emissions can be made with its financial data. These data are filed annually in the company's financial accounts at the Commercial Registry, are in standardised documents and formats, and are publicly available.⁴⁶⁶⁴⁶⁶ So when a bank starts a relationship with an SME, it can easily access its financial information. But the aim is to go a step further to automate this analysis, **taking advantage of the availability of this massive database to integrate automatic processes within the bank that translate this data instantly into GHG emissions.**



There is a growing number of automation and data processing technologies that allow this type of analysis. Of particular note is the new European tool Tilt⁴⁶⁷⁴⁶⁷ developed by the 2nd Investing Initiative in collaboration with several financial institutions (including BBVA). It aims to assist banks in SME climate management by analysing SME data at the most granular level - the product level, which is then aggregated to the company level. This exercise is done in as automated a way as possible, requiring as little manual input from the bank as possible. So far, Tilt has a database of more than 280,000 SMEs from 12 climate-relevant sectors and more than 20,000 products.

⁴⁶⁶ Wolters Kluwer TAA Spain (2023). *Annual accounts: what they are, what documents they include and when to present them.* [Website]. Available at <https://www.wolterskluwer.com/es-es/expert-insights/cuentas-anales-que-son-cuando-presentarlas>

⁴⁶⁷ Tilt (n.d.). *Home page.* [Web site.] Available at <https://www.tiltsmes.org/>

- 3. Integrate climate training programmes and tools for business managers and networks, supported by advisory teams in the most carbon-intensive sectors.** SME client managers are essential assets as they can convey the confidence needed to convince them of the opportunities of decarbonisation. With the **right training, a manager can advise clients on developing a climate action plan tailored to their business and identify funding opportunities to implement it.** Commercial networks also need this training to make sustainable finance opportunities visible in their hundreds of daily conversations with SMEs. In addition, banks have already developed diagnostic and monitoring tools that are being used to support commercial teams managing corporate clients. The next step will be to increase the use of these platforms for SME clients.

SMEs in sectors that are difficult to decarbonise may require more technical and specialised advice, e.g. for the implementation of new green technologies and processes. For this, **it is recommended to follow the best practices of banks that have already set up sector advisory teams for their most significant portfolios.** Partnerships with external consultancies and universities are other forms of support that banks use to facilitate the work of managers when they do not yet have all the necessary knowledge.



BUSINESS PLATFORMS:

More focus on the benefits of climate action in SMEs

Business platforms and chambers of commerce are a unique network of SMEs with decades of experience training and advising them on how to make their businesses more competitive. **As local outreach and dissemination channels, these platforms serve as the backbone of the sustainability network that the Activating SMEs x CLIMATE and RESILIENCE Pact seeks to create.** Our analysis finds that in some regions business platforms have identified climate action as a key focus to work with their SME members, but in many other parts of Spain this focus is absent.

Only 46% of territorial chambers have implemented sustainability programmes. In part, this is due to limitations in their resources and knowledge on how to address sustainability in business. There is therefore an opportunity to position platforms as a lever for SME mobilisation and climate influence. Some highlighted cases of platforms that are already acting on this mission serve to identify best practices and recommendations to ensure that they are scaled up across territories, fostering a more coordinated support strategy:

- 1. Cooperate with the local administration to integrate a cross-cutting sustainability programme focusing on awareness raising, technical advice and incentives for SMEs.** The sustainability programme offered by the Spanish Chamber of Commerce and financed by ERDF funds is a unique opportunity that addresses the barriers of lack of knowledge and financing that SMEs face in their decarbonisation. In this programme, the territorial chamber carries out a sustainability diagnosis of the company (including a carbon footprint calculation) and an improvement plan with recommendations (all free of charge for the SME). Finally, it offers a grant to implement these recommendations through partnerships with external technical consultancies.

Most of the territorial chambers have not joined the Spanish Chamber programme, partly due to lack of resources for its implementation. The allocation of funds to implement the programme is distributed among Autonomous Communities, so each chamber will receive a contribution depending on its location and will have to co-finance the remaining part. The chambers also need to hire an environmental technician to run it. This lack of resources is a constraint that needs to be addressed by the public administration (as detailed in the following recommendations). On the other hand, the absence of sustainability as a priority axis in the strategies of territorial chambers also explains why most of them have not yet established a sustainability programme, while 36% have not even carried out a related action. **Territorial chambers, guided by the Spanish Chamber, should start to include climate action as a priority in their agenda in order to strengthen the competitiveness of their members.**

In addition, territorial chambers as well as other business platforms and sectoral associations should call for more external support to establish sustainability programmes for SMEs. Through continuous dialogues with the local administration, business platforms can put sustainability at the top of the political agenda in the region, and thus secure funding to implement such programmes. This support should also include training for the chambers' employees who will then have to implement the different phases of the programmes. As indicated in the following recommendation, **dialogues with the administration should include other key actors in the region, such as large companies, banks and economists' associations.** All of them have a growing interest in the public administration directing more resources to support SMEs in their decarbonisation and are therefore strategic allies to reinforce the demands of the platforms.

- 2. Encourage public-private partnerships to secure funding, technical expertise and integration of tools in sustainability programmes.** Apart from public administration, there are other actors whose resources, networks and experiences are opportunities for business platforms in their mission to mobilise SMEs. For example, as large companies in the region that are leaders in sustainability seek to decarbonise their supply chains, they will be looking for partners to train their SME suppliers. Banks in the region will also be interested in meeting their overall financing targets by attracting more local clients to their sustainable finance lines. **Both can become key allies for the development of sustainability programmes by the platforms, as they can contribute technical knowledge and human resources, tools they are already using in their own businesses, and financing solutions and access to grants.**

In addition, territorial economists' associations have networks of SME advisors and accountants who, as they also start working in the area of sustainability, are a key source of technical advice (see next section for recommendations). Universities and business schools are another example of local actors that can support business platforms in developing sustainability programmes. Establishing relationships with all these actors, in cooperation with the local administration, is the best way to ensure continuous support for a holistic sustainability programme, drawing on the strengths and experiences that all of them have to offer.

3. **Join the Activating SMEs x CLIMATE and RESILIENCE Pact to promote the exchange of best practices and coordination of activities between territories.** This Pact serves as a tool to facilitate the above-mentioned recommendations. It establishes a public-private network at both local and national level that serves as a meeting point and dialogue with public administration, large companies, financial institutions, SME advisors and accountants. Among its commitments is to foster collaboration with these stakeholders to promote the exchange of best climate practices and the development of new local and sectoral decarbonisation solutions and partnerships.

“The Pact serves as an inter-regional communication channel for the exchange of best practices, lessons and experiences related to climate measures for SMEs”

In addition, with more than 19 business platforms and civil society organisations, **the Pact serves as an inter-regional communication channel for the exchange of best practices, lessons and experiences in climate support to SMEs.** Those business platforms that are still initiating their sustainability programmes can use the connections made through the Pact to design effective actions. **The Pact is also a useful knowledge network for platforms seeking to train their employees on sustainability issues, as it puts all these professionals in contact with each other.** Several of the signatories produce guides, tools and other resources that can be used by other platforms in their programmes. Annex III is a mapping by the Climate Strategy team of these and other resources.

As a final goal, the Pact seeks to make visible the need for "joint and coordinated support" by the main stakeholders closest to SMEs "to accelerate and expand their decarbonisation efforts". With the creation of this network, **the coordination of actions between the territorial platforms of different provinces and Autonomous Communities will be facilitated.** It will also serve to unite and strengthen the voices of the member platforms that are calling for more resources and cooperation to reinforce their support to SMEs in the ecological transition.

ECONOMISTS' AND ACCOUNTANTS' ASSOCIATIONS:

Boosting the development of carbon accounting in Spain

Getting SMEs to start calculating and reporting their carbon footprint is the starting point towards a deep decarbonisation of our economy. So far only 38% have done so.⁴⁶⁸ Much of the data needed to calculate this footprint is contained in the SME's financial accounts, which are often produced by external accountants and advisors. **At least 77% of Spanish SMEs have some of their accounting processes outsourced to consultancy firms.⁴⁶⁹ Accountants are therefore actors with a significant potential for mobilising and providing technical assistance to SMEs.**

The regional economists' associations that bring together thousands of accountants have begun to direct their training and activities towards promoting sustainability in business, but according to Climate Strategy's survey, carbon accounting appears to be an underdeveloped area in Spain and also in low demand by SMEs. However, almost half of the accountants surveyed estimate that SMEs are beginning to understand the benefits of calculating their footprint, either to respond to customer requirements or to reduce their costs. In addition, some Autonomous Communities such as the Balearic Islands, Valencia and the Canary Islands have introduced laws requiring companies with more than 50 employees to register their carbon footprint. **There is a market opportunity that, if well seized by leading accountants and their colleges, can drive a quality offer of such services and a greater demand and positive reception by their SME clients.** The following recommendations seek to facilitate this drive for carbon accounting services:

- 1. Integrate research, dissemination and training activities on carbon accounting into the programmes of the regional economists' associations.** The mission of the regional economists' associations in Spain is to keep their members' profession up to date by promoting training, spaces for dialogue and the creation of support resources. In recent years, there has been a greater focus on sustainability and the circular economy, as these are issues that are beginning to make progress at the legislative level and that the market is beginning to ask companies to address more and more. However, in general, there has been a lack of focus on technical aspects of GHG emissions, their calculation through SME financial data and how to plan for their reduction. Nor has there been an in-depth understanding of how these services can identify cost reduction potentials and optimisation of company resources. In other words, many accountants still do not even know what is involved and what the benefits of calculating a company's carbon footprint are. The latter is the key to driving a positive reception of these services by accountants' SME clients.

⁴⁶⁸ According to Climate Strategy survey in 2022. Climate Strategy & Partners (2022). *Mobilising SMEs in the face of the Climate and Energy Crisis: Analysis and Best Practices in Spain*. Available at https://www.climatestrategy.com/es/informe_24.php

⁴⁶⁹ In Germany this is more than 50%. Demiröz, Serap (2021). *Outsourcing of Management Accounting Functions in Small and Medium-Sized Enterprises (SMEs)*. Available at <https://www.educacion.gob.es/teseo/imprimirFicheroTesis.do?idFichero=BepQo4pcPzw%3D>

To address this gap in the knowledge of accountants, it is recommended that local economic associations start to integrate training and dialogue on carbon accounting, as well as develop guidelines and other supporting resources. As a final goal, **the associations should seek solutions to achieve an integration between financial and non-financial information within the annual accounting reports of SMEs**, a position supported by the *European Federation of Accountants and Auditors (EFAA) for SMEs* and in Spain by the General Council of Economists. Creating this connectivity between the financial status of the company and the associated carbon emissions will help SMEs to be able to draw a roadmap for growth and value creation that migrates their business model towards one based on sustainability.

- 2. Promote the development of interoperable and standardised carbon accounting tools in Spain in cooperation with technology providers.** A significant barrier in the push for carbon accounting in Spain is that the tools used by accountants to produce and manage their clients' financial accounts do not include the functionality to translate this data into GHG emissions. However, the technologies to develop these tools already exist and some providers such as Sage have already launched them.⁴⁷⁰ The problem is that they have not yet reached Spain, possibly because the providers are based in other countries and because of a lack of demand in the Spanish market.

The economists' associations and their accountants have important work ahead of them in communicating and advocating with the providers of these tools to push for a more rapid development of carbon accounting in Spain. **As most accountants tend to contract with three main providers (A3, Sage and Business Central), advocacy efforts can start by focusing on them.** In addition, coordinating the development of these tools so that they are interoperable and standardised will be key to avoid fragmentation between different markets and facilitate transparency and comparability of data between companies. The following recommendation elaborates on how the Pact can support this advocacy exercise. In the meantime, **there are tools (less technical but useful as a first step) set out in the Annex III that economists' associations can promote among their members** to start designing a first offer of this type of services adapted to SMEs.

⁴⁷⁰ SAGE (n.d.). *Reach net zero with carbon accounting software*. Available at <https://www.sage.com/en-gb/sage-business-cloud/sage-earth/>

3. **Connect with the Activating SMEs x CLIMATE and RESILIENCE Pact to create alliances and collaborations to foster a market for quality and homogeneous carbon accounting services.** The Pact serves as a communication channel between the economists' and accountants' associations and various stakeholders that can support the development of carbon accounting in Spain and raise awareness among SMEs about the benefits of engaging these services. For example, there are already cases of chambers of commerce conducting training workshops on sustainability together with companies, advisors and accountants. **These meeting points are good opportunities to highlight the time and resource efficiencies that can be achieved by linking financial and carbon accounting and connecting accountants offering these services with SMEs looking to outsource them.** The communication campaigns to be organised by the business platforms under the framework of the Pact are another important advocacy point to position the usefulness of carbon accounting for SMEs.

"Further collaboration is needed between value chains, industries, technology providers, and key actors in the public and private sectors"

Activities organised under the Compact will also focus on engaging in dialogues and partnerships with large companies, financial institutions and public administration. According to the recommendations of the WBCSD, in order to develop homogenised, transparent and comparable carbon accounting, further **collaboration is needed between value chains, industries, technology providers, and key actors in the public and private sector. The creation of this Pact establishes the necessary communication platform to coordinate this collaboration with different stakeholders and to involve technology providers as well.** In addition, economists' associations can take advantage of these meeting points to leverage their services to SME networks. For example, they can connect with large companies in the region that are looking for tools to mobilise the decarbonisation of their SME suppliers. Banks are other actors that can provide access to thousands of SMEs and are in the process of establishing partnerships with external advisors to provide personalised support to their SME clients. The economists' associations and their accountants can position themselves as candidates for such partnerships.

PUBLIC ADMINISTRATION:

The facilitator of a local SME support network

The public administration has the necessary capillarity at local level and the legitimacy to become the facilitator of the network created by the Pact. The Strategic Framework on SME Policy 2030 of the Ministry of Industry establishes a series of objectives and actions aligned with this function that reflect the recommendations of this report, in particular: a) to promote environmental information, communication and dissemination, b) to reach new public-private partnerships with the aim of facilitating the development of innovative services and products in the environmental field, c) to identify key actors in the public and private sector that offer carbon footprint calculation services, d) to promote programmes and initiatives to support SMEs.

The Pact serves as a tool to ground and activate these lines of action by bringing together all the key actors identified above who can implement them. **The following recommendations seek to position the public administration as the facilitator of collaborations between these actors with a series of measures and resources.** Furthermore, these recommendations come at a key moment when the European Commission has put the spotlight on SMEs with its "*SME Relief Package*",⁴⁷¹ which aims to stimulate their long-term competitiveness and resilience with a particular focus on access to sustainable finance and training. The following recommendations will help SMEs to actively and ambitiously participate in the green transition while taking advantage of the economic opportunities this transformation brings for their businesses.

- 1. Develop a national SME climate mobilisation strategy with the aim of proactively coordinating local actors through a public platform that facilitates access to resources, knowledge and funding.** Under the Pact framework, the administration can begin to lay the groundwork for a mobilisation strategy that promotes collaboration and coordination between local government and local stakeholders. As reflected in the recommendations above for large companies, banks, business platforms and accountants, these actors require support from the administration in different regulatory and financing areas to provide effective climate support to SMEs. **Engaging in ongoing dialogues between local governments and these actors is one of the actions reflected in the Pact to design smart policies that accelerate climate action in SMEs, while simplifying and empowering this process through the provision of tools and resources.**

⁴⁷¹ European Commission (2023). *SME Relief Package*. Available at https://single-market-economy.ec.europa.eu/system/files/2023-09/COM_2023_535_1_EN_ACT_part1_v12.pdf

Laying the foundations for this strategy at national level will also be essential to ensure ambitious and homogeneous efforts throughout Spain. **For its implementation, it is recommended that a platform be created to bring together all public and private, local and national actors to foster continuous cooperation and information exchange. The recently created *Business Climate Hub* in the United Kingdom (the result of collaboration between the government and the SME Climate Hub) stands out as a model to follow.** This easy-to-access and easy-to-use web platform concentrates information to create climate action plans for SMEs that are also tailored by sector, training courses, a mapping of available funding in the different regions of the country and case studies that serve as examples. **This mapping of resources will already be carried out under the Pact framework, so all that is missing is a publicly accessible place to land it.**

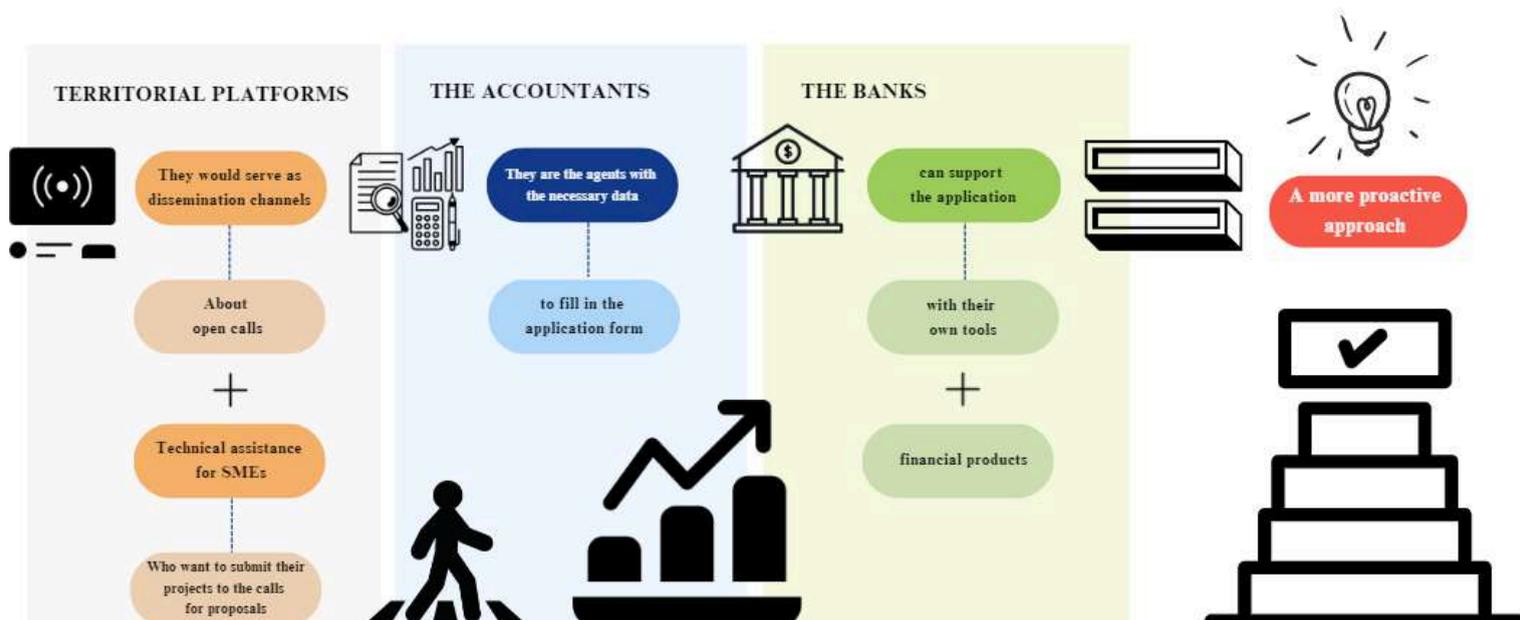
"It is recommended that a platform be set up to bring together all public and private actors and the local and national levels".

- 2. Accompany the mobilisation strategy with a funding framework for local networks that also simplifies and automates SMEs' access to public funds.** There are two levels where financial support from the administration is key to the effective implementation of a mobilisation strategy. First, at the network level, where territorial business platforms are the main driver and access point to thousands of SMEs in the region. This report finds that territorial platforms do not have the necessary funding to integrate ambitious sustainability programmes and provide technical climate support. In the case of chambers of commerce, this problem arises from the change in their funding model based on voluntary contributions from companies and income from their own services, which limits their ability to integrate programmes that are not in high demand in their region (such as climate programmes). **It is therefore recommended that, in collaboration with the Autonomous Communities, the financing model of the territorial platforms be reviewed to guarantee a continuous and exclusive flow of public funds for the integration of sustainability programmes, which is also sufficient to have a tangible impact on a critical mass of SMEs** (possibly with a mix of European and Spanish funds). Some Autonomous Communities (Castilla y León, Extremadura and the Canary Islands) already provide public resources to their territorial chambers in their local regulations.⁴⁷² The next step will be to guarantee a percentage only for climate action in SMEs.

⁴⁷² La Vanguardia (2019). *Chambers of Commerce, supervised by the Autonomous Regions and financed by companies*. [Website]. Available at <https://www.lavanguardia.com/vida/20190624/463085890035/camaras-de-comercio-tuteladas-por-las-ccaa-y-financiadas-por-las-empresas.html>

Once the network engine is funded, the next challenge is to make it easier for SMEs to access grants for their climate projects. In 2022, only 7% of SMEs applied for *Next Generation* funds. The European Commission approved in October the revision of Spain's recovery plan, which will receive an additional 93.5 billion euros until 2026. One of the measures to be implemented with these funds is a reform to improve access to SMEs.⁴⁷³⁴⁷³ **In this reform, the network that is being worked on under the Pact is a key lever to promote a proactive approach by the administration towards SMEs seeking public aid.**

The difficulty of access arises both from SMEs' lack of knowledge of the aid available and the bureaucracy they have to deal with in order to apply for it. **Simplifying and automating the search for and application for aid is the most effective solution. The administration can rely on the actors of the Pact network in this mission.** On the one hand, the territorial platforms would serve as the channels for disseminating information about open calls for proposals and as technical assistants for SMEs that want to submit their projects to the calls for proposals. Accountants are the agents with the necessary data to fill in such an application, while banks can support the application with their own financial tools and products. This would lead to a more proactive approach based on a network of local trust that involves the knowledge and resources of all actors able to mobilise SMEs.



⁴⁷³ Suárez-Bustamante, A., Pérez-Cejuela-L., & Cinca, R. (2023). *Brussels approves Spain's revised recovery plan and brings 93,500 million more in funds* [Website]. Available at <https://euroefe.euractiv.es/section/fondos-europeos/news/bruselas-aprueba-el-plan-de-recuperacion-revisado-de-espana-y-acerca-93-500-millones-mas-en-funds/>

Finally, the green transition cannot rely on public funds alone. Banks' financial products will be essential to support the implementation of clean technologies and processes in SMEs. **It is recommended that the administration makes more use of ICO guarantees to reduce the costs of sustainable private financing for SMEs**, especially in a context of high interest rates. In particular, the Green Kit announced in the Plan Seguridad+ should be launched immediately to start boosting more green projects in SMEs.⁴⁷⁴

- 3. Establish ambitious and consistent climate action and corporate transparency standards for all companies, with a particular focus on supply chains to incentivise cooperation between large companies and SME suppliers.** This report has shown that with the right strategies and resources, SMEs are not only poised to increase their transparency and climate action, but will find significant benefits in doing so. The current limitations in SME competitiveness are not due to overly demanding sustainability requirements. On the contrary, SMEs suffer from high costs and a lack of differentiation and added value compared to their larger competitors that can be solved by a shift in focus and investments towards green and innovative projects. A more demanding regulatory framework in the climate field, accompanied by the necessary support to implement it, is a key lever to drive SMEs towards more profitable and resilient businesses.

"The current limitations in SME competitiveness are not due to overly demanding sustainability requirements".

Spain will have to implement and transpose the new European regulations that introduce stricter climate requirements for companies, most notably the CSRD and CSDD. Their transposition at national level should be as ambitious as possible and ensure that large companies are obliged to draw up and implement transition plans that include all Scope 3 emission categories - i.e. their entire value chain. This will incentivise larger companies to provide more support to their SME suppliers to meet these requirements.

⁴⁷⁴ MITECO. (2022). *Energy Security Plan*. Available at https://www.miteco.gob.es/content/dam/miteco/es/ministerio/planes-estrategias/seguridad-energetica/221011_planse_octubre2022_tcm30-546389.pdf

In addition, the Draft Royal Decree modifying the carbon footprint registry has been presented,⁴⁷⁵ where there is an opportunity to **follow the example of the most advanced Autonomous Communities by including an obligation for SMEs with more than 50 employees to report their emissions at a more simplified level** (starting with scope 1 and 2 emissions). This requirement will encourage cooperation between large companies and SME suppliers, as the former will need data from the latter, while the latter will need support and resources from the former. This would also homogenise the climate information available throughout Spain. As a final goal to simplify this process, as progress is made in connecting the financial accounts of companies with their carbon footprint (in line with previous recommendations), the registry of financial accounts of all companies should be connected to the carbon footprint registry. This would provide **a public database that centralises all the most relevant climate and financial information about the company for use by other actors that need such information.**

Finally, climate regulations must increasingly integrate sectoral approaches to take into account the specific circumstances and sustainability progress of their SMEs. The case of the agri-food sector stands out as one that is difficult to decarbonise and where the transparency of financial information of its SMEs is rather deficient. The latter makes it difficult to estimate the environmental impacts of their activities. **More ambitious legislation in the agri-food sector is urgently needed to accompany the efforts of other actors (such as banks) that are working on decarbonisation.**



⁴⁷⁵ MITECO. (2021). *Public information on the Draft Royal Decree amending Royal Decree 163/2014, of 14 March, which creates the registry of carbon footprint, offsetting and carbon dioxide absorption projects.* [Website]. Available at https://www.miteco.gob.es/cambio-climatico/participacion-publica/pp_rd_huella_carbono.html

Annexes

I. Business platforms and organisations

National and International	International Chamber of Commerce of Spain (ICC)
	Embassy of the United Kingdom in Spain
	Spanish Global Compact Network (UN Global Compact)
	SSPA: Southern European Sparsely Populated Areas Network
	Spanish Green Growth Group
	Forética
	ECODES
	Spanish Confederation of Small and Medium-Sized Enterprises (CEPYME)
	General Confederation of Small and Medium-Sized Enterprises (COPYME)
	Spanish Confederation of Business Organisations (CEOE)
	Spanish Chamber of Commerce
	Sannas
	B Lab Spain
	The Climate Reality Project Spain
	Family Business Institute
	Talento para el Futuro
	Conpymes
	UATAE (Union of Associations of Self-Employed Workers and Entrepreneurs)
	InfoAutonomos
	ATA - National Federation of Self-employed Workers
	UPTA (Union of Professionals and Self-Employed Workers of Spain)
	Spanish Climate Change Office
	Institute for the Diversification and Saving of Energy (IDAE)
	Ministry of Industry, Trade and Tourism
	Spanish Association of Regional Development Agencies
	Spanish Confederation of Young Entrepreneurs (CEAJE)
	Impact Hub and Mentor Day
	Andalucía
Andalucía Emprende, Public Foundation	
Seville Chamber of Commerce	
Andalusian Council of Chambers of Commerce	
Aragón	Aragonese Development Institute
	Aragonese Council of Chambers of Commerce
	Zaragoza Chamber of Commerce
	Huesca Chamber of Commerce
	Teruel Chamber of Commerce

Asturias	Oviedo Chamber of Commerce
	Gijón Chamber of Commerce
	Club Asturiano de Calidad in collaboration with Instituto de Responsabilidad Asturiana Social
	Asturian Association of Family Businesses (AEFAS)
	Asturian Federation of Employers
Cantabria	Cantabrian Association of Family Businesses (ACEFAM)
	Cantabria Responsible / Cantabria Chamber of Commerce
Castilla y León	Foundation for Business Anchoring and Employment Training (Castilla y León)
	FOES: Federation of Sorian Business Organizations
	Council of Official Chambers of Commerce, Industry and Services of Castile and Leon.
	Burgos Chamber of Commerce
	Valladolid Chamber of Commerce
	León Chamber of Commerce
	Soria Chamber of Commerce
	Segovia Chamber of Commerce
	Palencia Chamber of Commerce
	Salamanca Chamber of Commerce
	Zamora Chamber of Commerce
	Avila Chamber of Commerce
	Castilla y la Mancha
CEPYME-CUENCA : Confederation of Entrepreneurs of Cuenca	
Council of Official Chambers of Commerce, Industry and Services of Castilla-La Mancha	
Toledo Chamber of Commerce	
Albacete Chamber of Commerce	
Ciudad Real Chamber of Commerce	
Cuenca Chamber of Commerce	
Cataluña	Catalan Association of Family Businesses (ASCEF)
	Pimec (Cataluña)
	Pimec (Cataluña)
	The Federation of Employers of Small and Medium-sized Enterprises of Cataluña-FESME - is a member of the Cefepime
	Portal RSCat (Cataluña)
	Barcelona Chamber of Commerce
	Consell General de Cambres de Cataluña
Extremadura	Cáceres Chamber of Commerce
	Badajoz Chamber of Commerce

Galicia	Association of Galician Family Business (AGEF)
	“Responsabilízate” Galicia Programme
	Confederation of Galician Businessmen
	Council of Galician Chambers of Commerce
	Chamber of Pontevedra, Vigo and Vilagarcia de Arousa
Islas Baleares	Balearic Association of Family Businesses (ABEF)
	Federation of Small and Medium-Sized Enterprises of Mallorca (Pimem)
	CAEB: Confederation of Business Associations of the Balearic Islands
	Chamber of Commerce of Mallorca
	ISBA
Islas Canarias	Family Business Association of the Canary Islands (EFCA)
	Canary Islands Confederation of Employers
	Canary Islands Confederation of Small and Medium-Sized Enterprises (CECAPYME)
	Chamber of Commerce of Gran Canaria
	Chamber of Commerce of Santa Cruz de Tenerife
Madrid	Family Business Association of Madrid (ADEFAM)
	Madrid Emprende
	Business Forum for Madrid
	Madrid Chamber of Commerce
Murcia	Interdepartmental Commission on Corporate Social Responsibility in the Region of Murcia
	Murcia Chamber of Commerce
Navarra	CEN: Confederación Empresarial Navarra
	Chamber of Commerce of Navarre
Comunidad Valenciana	Valencian Business Association (AVE)
	ASSOCIATION OF THE ALICANTE FAMILY BUSINESS (AEFA)
	RS+Pymes Valencian Association
	Valencian Confederation of Small and Medium-sized Companies
	Green Commerce (Valencia)
	Responsible and Sustainable Business Club of the Comunidad Valenciana (EC/R+S)
	Valencia Chamber of Commerce
País Vasco	Basque Family Business Association (AEFAME)
	Basque Business Confederation (Confebask)
	Ihobe
	Bilbao Chamber of Commerce
	Guipuzcoa Chamber of Commerce
	Alava Chamber of Commerce

II. Accountants' questionnaire

1. In which Autonomous Community is your company based?
 - a. Andalucía,
 - b. Aragón,
 - c. Islas Baleares,
 - d. Islas Canarias,
 - e. Cantabria,
 - f. Castilla-La Mancha,
 - g. Castilla y León,
 - h. Cataluña,
 - i. Comunidad Autónoma de Madrid,
 - j. Navarra,
 - k. Comunidad Valenciana,
 - l. Extremadura,
 - m. Galicia,
 - n. País Vasco,
 - o. Principado de Asturias,
 - p. Región de Murcia
 - q. La Rioja
 - r. Ceuta y Melilla

2. How many SME customers (<250 employees) does your company have?
 - a. *(open option)*

3. Which audit tool do you use for financial accounting services?
 - a. Sage
 - b. A3
 - c. Business Central (Microsoft)
 - d. Another

4. Have any SME clients asked you for carbon footprint calculation services?
 - a. Yes
 - b. No
 - c. Do you offer these carbon footprint calculation services?
 - d. Yes
 - e. No
 - f. We are in the process of developing them

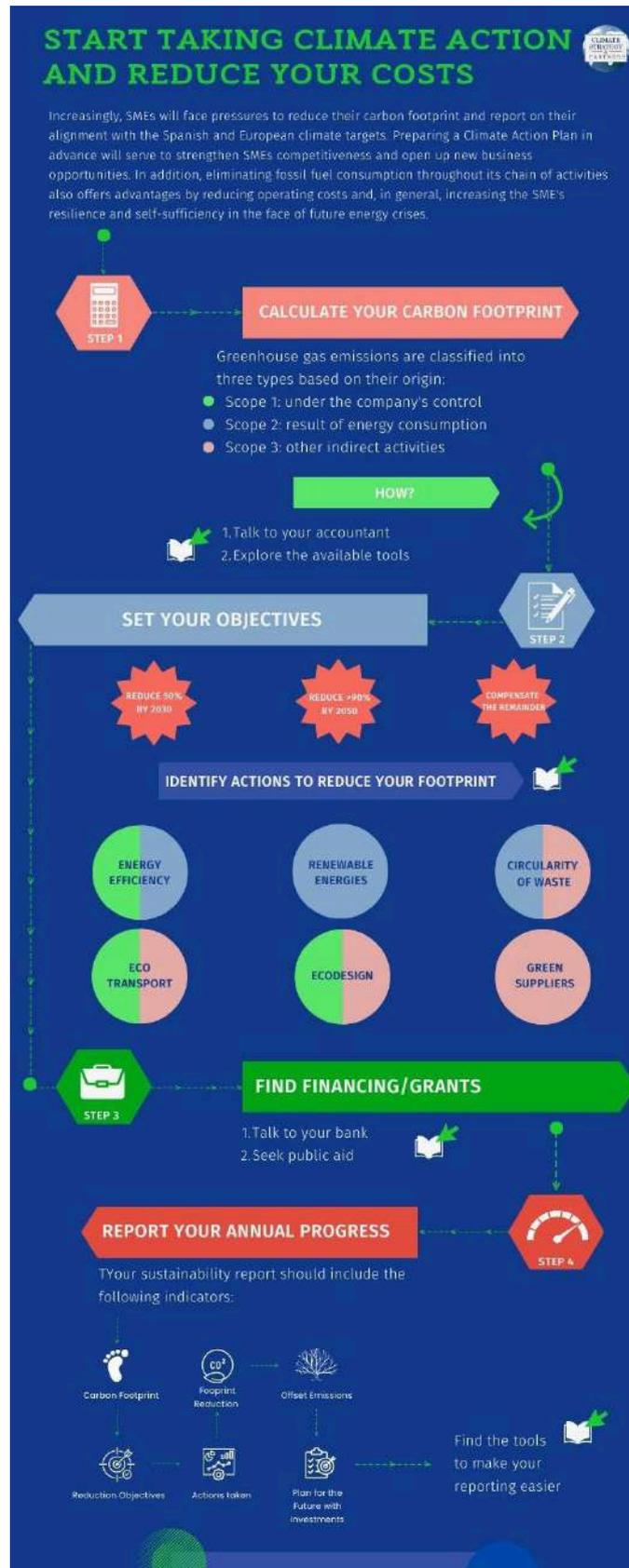
5. If you offer carbon footprint calculation services, how many SMEs do you provide these services?
 - a. *Option to put how many SMEs*

6. If you offer carbon footprint calculation services, which tool do you use?
 - a. *Open option*

7. Has any SME client asked you for other sustainability services such as the development of non-financial reporting statements (Law 11/2018)? (you can choose more than one option)
 - a. Yes, prepare information on other environmental issues (circular economy, biodiversity, etc.).
 - b. Yes, prepare information on social and governance issues
 - c. Yes, other sustainability services
 - d. No

8. Do you think these carbon footprint accounting services could be interesting for your SME clients?
 - a. Yes, they see it as a way to identify cost reductions.
 - b. Yes, they see it as an opportunity to diversify their business by offering new products/services.
 - c. *Yes, they understand that this is information that their customers are going to start asking them for.*
 - d. *Yes, they are aware of the importance of reducing carbon emissions.*
 - e. *No, they do not yet see the need to calculate their footprint.*
 - f. *No, because it would be an additional cost they do not want to pay.*
 - g. *No, because they do not understand the benefits it could bring.*

III. Accountants' questionnaire



TOOLS TO CALCULATE THE CARBON FOOTPRINT OF SMES IN SIMPLE STEPS



	Free general tools	Language	Scope of Emmissions	Data to be provided	Format
		English	1 y 2	Fuel consumption in company vehicles and facilities, electricity consumption in facilities, air-conditioning	Online questionnaire
		English	3	15 Protocol categories (e.g. products and services purchased, capital goods, business travel, products sold, investments, etc.)	Online questionnaire <i>(will cease to operate in August 2023)</i>
		English (soon in Spanish)	1, 2 and some categories of the 3	Fuel consumption in facilities and company vehicles, business travel, transport by third parties, capital goods, purchased products, sold products	Online questionnaire
		Spanish	1, 2 and some categories of the 3	Fuel consumption in company vehicles and facilities, consumption of refrigerant gases, electricity consumption, water consumption, paper, waste, transport by third parties, business travel	Online questionnaire
		Spanish	3	Flights, travel and accommodation	Online questionnaire

 Free general tools	Language	Scope of Emissions	Data to be provided	Format
 VICEPRESIDENCIA TERCERA DEL GOBIERNO MINISTERIO PARA LA TRANSICIÓN ECOLÓGICA Y EL RETO DEMOGRÁFICO	Spanish	1 y 2	Fossil fuel consumption in stationary installations, in company vehicles and machinery, industrial processes, electricity consumption, cooling gases	Excel
 Oficina Catalana del Canvi Climàtic	Catalan	1, 2 y 3	Fuel consumption in company vehicles and facilities, refrigerant gases, industrial processes, electricity consumption, land use, teleworking, water consumption, paper, waste, transport by third parties, business travel, products purchased, capital goods, products sold	Excel
 Directorate General for Energy and Climate Change of the Balearic Islands	Spanish	1 y 2	Fuel consumption in plant and company vehicles, industrial or agricultural processes, refrigerant gases, electricity consumption	Excel
 40 1983-2023 ihobe #Gurupuz Hobortutuz Inoiz berria!	Spanish	1, 2 and some categories of the 3	Fuel consumption in facilities and company vehicles, electricity consumption, products sold, water consumption, waste, goods and services purchased, freight transport	Excel

 Sectoral Tools	Language	Scope of Emissions	Data to be provided	Format	Sector
 SANIDAD #PorEiClima	Spanish	1, 2 and some categories of the 3	Fossil fuel consumption in facilities and vehicles, use of refrigerant gases, fire extinguisher gases, electricity consumption and water consumption	Online questionnaire	Sanitary
 HOSTELERIA #PorEiClima	Spanish	1, 2 and some categories of the 3	Fossil fuel consumption in facilities and vehicles, use of refrigerant gases, fire extinguisher gases, electricity consumption and water consumption	Online questionnaire	Hotels and restaurants
 VICEPRESIDENCIA TERCERA DEL GOBIERNO MINISTERIO PARA LA TRANSICIÓN ECOLÓGICA Y EL RETO DEMOGRÁFICO	Spanish	1 y 2	In addition to the data for the general tool, it includes: use of fertilisers, synthetic or organic, use of limestone amendments and crop residue management and estimation of the impact of different soil management practices on soil carbon stocks	Excel	Agriculture
 GREENHOUSE GAS PROTOCOL	English	1	Primary production processes and other related processes	Excel	Includes tools for the following sectors: Aluminium, Ammonia, Adipic Acid, Cement, Iron & Steel, Nitric Acid, Paper, Semiconductors, Wood, Lime, HCFC-22

 Sectoral Tools	Language	Scope of Emissions	Data to be provided	Format	Sector
	English	3	Type of transport, origin and destination	Online questionnaire	Transport of goods
	English	1, 2 and some categories of the 3	Office, travel, hotels, waste, post-production	Online questionnaire	Cinema productions
	English	Some categories of the 3	Use of services, GB of data exchanged, type of technical equipment used and its lifecycle	Online questionnaire	IT services
	English	Some categories of the 3	Equipment used, internal servers, data exchange, travel and transport of employees	Online questionnaire	IT organisations
	English	1, 2 y 3	Fuel consumption, electricity, labour travel, fertiliser, livestock, waste, distribution of goods, secondary processes, soil carbon stocks and biomass	Online questionnaire	Farms
	Spanish	1 y 2	Company size, electricity and gas consumed, other energies, cooling gases, fuel consumption of combustion vehicles	Online questionnaire	Agricultural, Industrial, Tertiary (Commerce, Sports, Education, Hospitality, Offices, Car Parks and Health Care)

 Herramientas de bancos	Language	Scope of Emissions	Formato
	Spanish	1 y 2 (electricity, natural gas and fuel costs)	Online questionnaire
	Spanish	To be determined	Online questionnaire

ACTIONS TO REDUCE SMES' CARBON FOOTPRINT



Reduce **Scope 1 and 2** of emissions



Energy cost savings of **10-50%** if different actions are implemented:

- First, perform an **energy audit** to identify consumption reduction potentials.
- **Renovation of buildings and facilities** (improvement of insulation, LED lights, smart thermostats, etc.).
- **Promotion of more efficient habits** among employees, especially teleworking.
- Changes in production methods with **more efficient machinery, technologies and processes**.
- **Cogeneration and trigeneration technologies** for more efficient production.
- Implementing an **energy management system** (e.g. ISO 15001) contributes to the long-term integration of energy efficiency practices in SMEs.

- Scope 1: under the company's control
- Scope 2: energy consumption results
- Scope 3: other indirect activities

Reduce **Scope 1 and 2** of emissions



Once consumption reduction potentials have been identified, the next step is to ensure that the **remaining energy demand comes from 100% renewable energy**:

- Investing in **self-consumption** requires installation costs but protects against increases in energy bills. State and regional subsidies are available to support companies in this investment.
- **Long-term on-site power purchase agreement (PPA)** between a renewable energy developer and the company. With a 5-year PPA, an SME can save up to 35% of its energy costs.
- Contracting energy **supply from renewable energy suppliers**.

- Scope 1: under the company's control
- Scope 2: energy consumption results
- Scope 3: other indirect activities

Reduce **Scope 1 and 3** of emissions



Company cars drive on average more kilometres annually, which means that they are responsible for more than two thirds (72%) of the CO2 emissions of all new registrations.

- The **use of electric vehicles** is the most effective option to reduce the impact of company car emissions. -> [Fundación Renovables' Sustainable Mobility Comparator](#)
- **Less and more efficient driving** with the collection of data on distribution routes, kilometres driven and fuel used to develop an optimisation strategy. -> [Efficient driving guide for commercial vehicles from the IDAE \(Spanish Institute for Energy Diversification and Saving\)](#).
- For freight transport, **prioritise rail or sea transport** over air transport where possible, as well as following a "**KM 0**" **policy** with local suppliers.
- Other actions: Promote **teleworking**, the use of **public transport** and **reduce business travel**.

- Scope 1: under the company's control
- Scope 2: energy consumption results
- Scope 3: other indirect activities

Reduce **Scope 1 and 3** of emissions



80% of the environmental impact of products is determined in their design and development, therefore the product life cycle must be taken into account throughout the entire value chain in order to:

- There are **methodologies and certifications** to measure and understand the life cycle of a product: Life Cycle Assessment (LCA) such as ISO 14040 and ISO 14044, Product Environmental Footprint (PEF), etc.
- Eco-design of **packaging** to reduce weight, eliminate plastic, use recycled materials and encourage reuse.
- More **efficient and renewable energy production methods**, eco-transport of materials and products.
- Ensure product **durability and operational efficiency**.
- Promote sustainable **product end-of-life** through reuse and revalorisation.

- Scope 1: under the company's control
- Scope 2: energy consumption results
- Scope 3: other indirect activities

Reduce **Scope 2 and 3** of emissions



Waste can account for **around 15%** of a company's carbon footprint. Conducting a **waste audit** will help determine a management **plan based on the following hierarchy**:

1. **Waste prevention and reduction**, with eco-design being key to this.
2. **Reuse of waste**, either at source to produce other goods, or sell it to other companies for their use.
3. **Waste recycling**, not only of paper and cardboard but also of other waste such as plastic or organic waste through composting.
4. **Energy recovery**, mainly through biogas. There is a tool to analyse the feasibility of setting up a small-scale biogas plant.
5. The last alternative is the **treatment and disposal of waste**.

- Scope 1: under the company's control
- Scope 2: energy consumption results
- Scope 3: other indirect activities

Reduce **Scope 3 of emissions**

GREEN
SUPPLIERS



- Identify those suppliers where the SME concentrates its largest expenditures and therefore where it has more **opportunities for influence**.
- Establish a **constant dialogue** with suppliers to jointly explore ways to decarbonise, and may require them to join initiatives such as [SMEs Climate Hub](#), [SBTi](#) or [Supply Chain Leaders](#).
- **Guide the sustainable path of suppliers** by establishing **codes of conduct** that identify priority green practices.
- **Changing the supplier** may be an option to take in case these actions do not work.
- When selecting new suppliers or renewing a contract, **evaluation and sustainable purchasing criteria** should be established to assess the candidates.

● Scope 1: under the company's control
● Scope 2: energy consumption results
● Scope 3: other indirect activities

TOOLS AND OPPORTUNITIES FOR ACCESSING PRIVATE SUSTAINABLE FINANCE AND GRANTS





Public tools to find and access grants

Spanish Government:

- [Recovery Plan website](#)
 - Open calls [for upcoming grants](#)
 - Grants available [for SMEs](#)
- [National System of Public Subsidies and Grants](#)
 - Search engine for open calls for proposals by Autonomous Region, company, type of aid and area of action

IDAE:

- [List of available aid](#) by area (mobility, rehabilitation, self-consumption...)
 - [Catalogue of energy subsidies](#) by level of action
 - [Guides and training for self-consumption](#)
 - [Buzón de dudas y preguntas](#) frecuentes sobre el autoconsumo

[Mailbox for doubts and frequently asked questions about self-consumption](#)



Private tools to look for grants and funding

Santander:

- [Search engine and aid simulator](#) based on company profile
 - Filter by company type, activity and sector
 - Results with probability of obtaining financing aid
 - Includes guides, videos and customised reports
- [Energy efficiency, self-consumption and eco-transport financing simulator](#)

BBVA:

- [Free search engine for grants](#) and free company and project evaluation

Caixabank:

- [Free search engine for grants](#) and free company and project evaluation

Caixa Popular:

- Simulator to identify subsidies for [energy efficiency actions in buildings](#)



Private finance	
BBVA	<ul style="list-style-type: none"> • BBVA Commitment to €300 billion in green finance by 2025 • <u>Complementary funding to European Next Generation funds</u> <ul style="list-style-type: none"> ◦ Advance and top-up loans, leasing of movable property • Sustainable finance <ul style="list-style-type: none"> ◦ <u>Solar Panel (with Iberdrola) y advisory, Energy Efficiency, Eco Mobility Renting</u>
Santander	<ul style="list-style-type: none"> • Santander Commitment to €120 billion in green finance by 2025 • <u>Complementary funding to European Next Generation funds</u> <ul style="list-style-type: none"> ◦ <u>Cofinancing, Leasing, Renting, Advance Payments, Guarantees</u> • Sustainable Finance <ul style="list-style-type: none"> ◦ <u>For projects in the agri-food sector</u> ◦ <u>Leasing fotovoltaico, Préstamos para rehabilitación de viviendas, Renting coches eco, Fondos Eco para PYMES</u>
Caixabank	<ul style="list-style-type: none"> • Caixabank Commitment 2022-2024 to €64 billion in green finance • <u>Complementary funding to European Next Generation funds</u> <ul style="list-style-type: none"> ◦ Next Gen Guarantee, Next Gen Grant Advance and Next Gen Loans • <u>Sustainable finance</u> <ul style="list-style-type: none"> ◦ Energy efficiency, renewable energy and ESG-linked loans



Private finance	
Triodos	<ul style="list-style-type: none"> • Triodos green finance in 2022 of €1,834 million • Emissions Reduction Initiative: <u>A guide to actions</u> and financing for green energy, self-consumption and offsetting of emissions <ul style="list-style-type: none"> ◦ <u>Sustainable finance for self-consumption and sustainable buildings, renewable energy and organic farming</u> • <u>Supplementary funding for grants: Circulating funds, Guarantees</u> • Collaboration with Afi to <u>advise on Next Generation grants</u>
Caixa Popular	<ul style="list-style-type: none"> • Commitment to 10 of the Sustainable Development Goals • Caixa Popular <u>green product line</u> focuses on sustainable financing for energy efficiency measures, installation of solar panels and purchase of electric vehicles <ul style="list-style-type: none"> ◦ Specific lines of financing for the self-employed and companies <u>in the agri-food sector</u>
Abanca	<ul style="list-style-type: none"> • Abanca aims to achieve <u>operational carbon neutrality by 2024</u> • <u>Specific finance for SMEs and also for the climate transition of business</u> <ul style="list-style-type: none"> ◦ <u>Advice for Next-Gen funds</u> in renewable energies and circular economy ◦ Line of financing for improving sustainability and energy efficiency in <u>companies in the agri-food sector</u> ◦ Sustainable aid for the <u>industrial, productive and commercial sector of the sea</u>.



Public subsidies and grants

European Regional Development Fund (ERDF) managed by the Autonomous Communities

Industrial Entrepreneurship Support Programme for SMEs. Includes aspects such as improving energy efficiency and environmental impact. Up to €1.5M. Deadline: 31/12/2023

FondICO SME. Investment in strategic or innovative sectors such as sustainability. From €0.75m to €15m, with an average target investment of €5m.

Support programme for innovative business clusters of the Ministry of Industry, Trade and Tourism



Public subsidies and grants

Science and Innovation Missions - CDTI "SME" Missions: Grouping of between 3 and 6 companies, at least two of them autonomous. All of them must be SMEs, led by a Medium Enterprise.

CDTI's Sustainable Automotive Technology Programme: Groups of companies made up of between 3 and 8 companies, at least two of which are autonomous. The grouping must be led by a large or medium-sized company and have at least one SME among the partners.

Sustainability Programme for SMEs of the Spanish Chamber of Commerce: Grants for actions related to energy efficiency, carbon footprint measurement, circular economy and the 2030 Agenda.

Aragón



Grants for the **implementation of thermal renewables in different sectors of the economy:** (until 31/12/2023):

Grants aimed at companies in productive sectors such as industry, agriculture, livestock and services.

PREE programme for Energy Rehabilitation of Buildings - PREE 5000 (until 31/12/2023): Budget of €3.7 million

Cantabria



SME support programme for sustainable and digital transport: (Deadline until 31/12/2023): Budget of +1 million €.

Acquisition of electric vehicles in the Autonomous Community of Cantabria, within the framework of the Recovery, Transformation and Resilience Plan.

Grants for the installation of Renewable Energies: (Deadline until 31/12/2023): Budget of +1.6 million €.

Grants for **energy efficiency actions in SMEs in the industrial sector of Cantabria:** (Deadline until 30/06/2024)

Cataluña 

ICF EcoVerde (no deadline): No total budget, loans from €500,000 to €2.5 million.

Sustainable investments by private entities in green economy, circular economy, energy efficiency projects....

Support for thermal renewables in different sectors of the economy (deadline until 31/12/2023): Budget of €27.3 million

Realisation of renewable thermal energy installations

MOVES III in Catalonia. Incentives for efficient and sustainable mobility (deadline until 31/12/2023): Total budget of 97.5 million € for 2023

Incentive programmes for electric mobility, both vehicles and charging infrastructure

Comunidad de Madrid 

Energy efficiency and renovation grants (deadline until 24/11/2023): Budget of €2 million for 2023.

Grants for the renovation of boiler rooms and air-conditioning equipment, and for the promotion of emission-free terraces.

Grants for the **installation of electric charging infrastructure** (deadline until 24/11/2023). Budget of 750 thousand €.

Also for companies.

MOVES III Plan for sustainable mobility (Deadline until 31/12/2023). Budget exhausted but waiting list until the deadline.

Grants of up to 4.5k for electric vehicles and 7k for electric vans.

Comunidad Valenciana



List of existing **sectoral subsidies** in the Community of Valencia

Subsidies for the implementation of **energy efficiency measures on agricultural farms**.
(deadline until 31/12/2023)

Grants for self-consumption with renewable sources (deadline until 31/12/2023): Budget of €42 million

Incentives for self-consumption and storage with renewable energy sources with SMEs and self-employed included in the call.

Extremadura



Entire list of grants from the **Extremadura Energy Agency for companies**.

List of grants for **energy efficiency in economic activities**

- **For SMEs in the industrial sector** (deadline 30/06/2024): Budget of €1.9 million
- **Municipalities with demographic challenges** (deadline until 30/06/2024): Budget of €2.6 million

MOVESIII. Subsidies for sustainable mobility (Deadline until 31/12/2023): Total budget of €8.9 million.

Incentive programmes for electric mobility, both vehicles (grants of up to €5,000 for SMEs) and charging infrastructure (up to 80% of the eligible cost)

Islas Baleares



Grants for the **installation of renewable energies and energy efficiency** (deadline until 31/12/2023): Budget of €2.8 million

Up to 45% of the eligible cost for small businesses.

Grants for the **purchase of electric vehicles** (deadline until 31/12/2023): Budget of €2.8 million.

Grants of up to €4,000 per eligible vehicle.

Energy efficiency in agricultural facilities (deadline until 31/12/2023): Budget of 125 thousand € for 2023.

Grants of up to 30% of the eligible cost, with a maximum of € 30000 per grant.

La Rioja



Funding from the **La Rioja Development Agency for energy efficiency in SMEs in the industrial sector** (deadline until 30/06/2024): Budget of €2.8 million

Minimum eligible investments of:

- 150 thousand € for technology improvement in industrial equipment and processes
- 50 thousand € for energy management and energy efficiency systems.

MOVES III Plan for the purchase of electric vehicles (deadline until 31/12/2023): Budget of €2.1 million

For the purchase of electric vehicles, aid of up to €7,000 and for the implementation of charging infrastructure (up to 60% of the eligible cost).

Grants for **thermal renewable energies** (deadline until 31/12/2023): Budget of €2 million

Implementation of renewable thermal energy installations with up to 70% of the eligible cost.

TOOLS FOR REPORTING CLIMATE PROGRESS



For the preparation of a sustainability report, either with one of the tools below or with other solutions to be determined by the company, the plan should be based on the inclusion of the following indicators:



 Reporting guides	Language	Details	Format
	Spanish	Tool that compiles the different sustainability reporting frameworks and standards, with the possibility of filtering by Sustainable Development Goals, criteria or thematic area	Online questionnaire
	English	SME Climate Reporting and Action Guide for SMEs which includes detailed explanations on: indicators for reporting GHG emissions (scopes 1, 2 and 3) and energy consumption, methodologies for reporting targets, actions taken to reduce emissions and progress achieved, governance and management of climate risks, development of sustainable products and services. Aligned with standards such as GHG Protocol, TCFD, CDSB, SBTi, SDGs and the 1.5 Business Playbook	PDF Guide
	Spanish	Online platform with guides and examples based on the AECA model to prepare the Non-Financial Information Statement of a company (referenced in Law 11/2018 and admitted by the CNMV)	Online Guide

 General Tools	Language	Scopes of Emissions	Data to be provided	Format	Cost
	English (soon in Spanish)	1, 2 and some categories of 3	Climate targets, calculation of Scope 1 and 2 emissions (Scope 3 is voluntary), Actions taken to reduce Scope 1 and 2 emissions, Comparison of emissions reporting with previous years + possible causes	Online questionnaire	Free
	English	1, 2 and some categories of 3	Paid tool with free trial, aligned with its carbon footprint calculator, to measure and manage emissions, set climate targets and create reduction strategies.	Online questionnaire	Fee-paying
	English	1, 2 y 3	Sustainability software used by large companies such as Decathlon to calculate emissions, produce and communicate the annual report with all actions taken	Online questionnaire	Fee-paying
	Spanish	1, 2 y 3	Corporate sustainability software for sustainability and ESG reporting	Online questionnaire	Fee-paying



Sectoral Tools	Language	Scopes of Emissions	Data to be provided	Format	Sector
 Farm Carbon Calculator	English	1, 2 y 3	Possibility to report emissions with the use of its carbon footprint calculator, allowing annual comparability and traceability of emissions and their reduction.	Online questionnaire	Farms
 #PorElClima	Spanish	1, 2 and some categories of 3	Together with the carbon footprint calculator and the results obtained, an Action Plan can be drawn up with the measures implemented.	Online questionnaire	Hotels and restaurants
 GREENHOUSE GAS PROTOCOL	English	1	GHG emissions reporting based on the carbon footprint calculator for different sectors.	Excel	Sectors such as Iron and Steel, Cement, Timber, etc.

IV. Chambers of Commerce Contacted

Spanish Chamber of Commerce	
Asturias	Oviedo Chamber of Commerce
	Avilés Chamber of Commerce
	Gijón Chamber of Commerce
Andalusian Council of Chambers of Commerce	Seville Chamber of Commerce
	Cordoba Chamber of Commerce
	Motril Chamber of Commerce
	Grenada Chamber of Commerce
	Cadiz Chamber of Commerce
	Jerez Chamber of Commerce
	Campo de Gibraltar Chamber of Commerce
	Ayamonte Chamber of Commerce
	Huelva Chamber of Commerce
	Almeria Chamber of Commerce
	Andújar Chamber of Commerce
	Linares Chamber of Commerce
	Jaen Chamber
	Camara Malaga
Aragonese Council of Chambers of Commerce	Zaragoza Chamber of Commerce
	Huesca Chamber of Commerce
	Teruel Chamber of Commerce
Balearic Islands	Chamber of Commerce of Mallorca
	Menorca Chamber of Commerce
	Camara Ibiza and Formentera
Canary Islands	Chamber of Commerce of Gran Canaria
	Chamber of Commerce of Santa Cruz de Tenerife
	Fuerteventura Chamber of Commerce
	Lanzarote Chamber of Commerce
Cantabria	Cantabria Responsible / Cantabria Chamber of Commerce
	Torrelavega Chamber of Commerce

Council of Official Chambers of Commerce, Industry and Services of Castilla y León.	Burgos Chamber of Commerce
	Miranda del Ebro Chamber of Commerce
	Valladolid Chamber of Commerce
	León Chamber of Commerce
	Soria Chamber of Commerce
	Segovia Chamber of Commerce
	Palencia Chamber of Commerce
	Salamanca Chamber of Commerce
	Zamora Chamber of Commerce
	Avila Chamber of Commerce
	Arévalo Chamber of Commerce
	Astorga Chamber of Commerce
	Béjar Chamber of Commerce
	Briviesca Chamber of Commerce
Council of Official Chambers of Commerce, Industry and Services of Castilla-La Mancha	Toledo Chamber of Commerce
	Albacete Chamber of Commerce
	Ciudad Real Chamber of Commerce
	Guadalajara Chamber of Commerce
	Cuenca Chamber of Commerce
Ceuta	Ceuta Chamber of Commerce
Consell General de Cambres de Catalunya	Barcelona Chamber of Commerce
	Cambra Tarragona
	Cambra Girona
	Cambra Terrasa
	Sabadell Chamber
	Palamós Chamber of Commerce
	Sant Feliu de Guixols Chamber
	Cambra Manresa
	Lleida Chamber of Commerce
	Cambra Tárrega
	Cambra Tortosa
	Cambra Reus
	Cambra Valls

Extremadura	Cáceres Chamber of Commerce
	Badajoz Chamber of Commerce
Council of Galician Chambers of Commerce	Compostela Chamber
	Lugo Chamber of Commerce
	Chamber of Commerce A Coruña
	Ferrol Chamber of Commerce
	Ourense Chamber of Commerce
	Tui Chamber of Commerce
	Chamber of Commerce of Pontevedra, Vigo and Vilagarcia de Arousa
Madrid	Madrid Chamber of Commerce
Murcia	Murcia Chamber of Commerce
	Lorca Chamber of Commerce
	Cartagena Chamber of Commerce
Navarre	Chamber of Commerce of Navarre
La Rioja	Chamber of Commerce of La Rioja
Valencian Community	Valencia Chamber of Commerce
	Castellón Chamber of Commerce
	Orihuela Chamber of Commerce
	Alicante Chamber of Commerce
	Alcoy Chamber of Commerce
Basque Country	Bilbao Chamber of Commerce
	Guipuzcoa Chamber of Commerce
	Alava Chamber of Commerce

V. Colleges of Economists

Economists' Associations by Autonomous Community	Territorial Colleges of Economists
General Council of Economists	
Aragón	
Cantabria	
Castilla y León	Palencia
	Valladolid
	Zamora
	Leon
Cataluña	
Castilla La Mancha	Albacete
Galicia	
Extremadura	
Islas Baleares	
Islas Canarias	Las Palmas
	Tenerife
Madrid	Ciudad Real
	Basin
	Guadalajara
	Segovia
	Soria
	Toledo
Murcia	
Navarra	
La Rioja	
Comunidad Valenciana	
País Vasco	Asturias
	Alava
	Bizkaia
	Gipuzkoa

VI. Pact: Activating SMEs x CLIMATE and RESILIENCE

PACT: Activating SMEs x CLIMATE and RESILIENCE

The signatories of this Pact recognise that mobilising and supporting the decarbonisation of SMEs is fundamental to achieve the goal of zero net emissions in Spain and Europe by 2050, while ensuring a just and stable transition of the economy and employment. This transformation towards a more efficient, low-emission business model in tune with our ecosystem will also be key to strengthen the competitiveness of Spanish SMEs and their resilience in the face of future energy, economic and climate crises.

SMEs contribute 62% of Spain's added gross value, generate 65% of employment and account for 99.8% of the business landscape (almost 3 million companies). It is also estimated that 50% of greenhouse gas (GHG) emissions in Spain come from the activities of these companies.

Therefore, the following challenge needs to be addressed: to contribute to the decarbonisation of the Spanish economy in line with scientific recommendations, **SMEs have to develop a climate action plan that allows them to reduce 50% of their emissions by 2030 and achieve net zero emissions by 2050 (i.e. a minimum of 90% reduction). Calculating the carbon footprint of all their activities will be the first step to establish a feasible and effective trajectory, the progress of which needs to be disclosed annually to make these efforts visible and increase the transparency of the entire SME value chain.**

The cases of leading Spanish SMEs in climate action demonstrate the economic benefits of an advanced ecological transition.⁴⁷⁶ These include potential cost reductions and productivity gains, improvements in company reputation and new business opportunities arising from a growing global demand for sustainable products and services.

The Pact signatories see in the examples of these leaders a reflection of the growing interest among Spanish SMEs to achieve effective and structural climate action that also ensures their energy security. SMEs see the risks of climate change and rising energy bills due to dependence on fossil fuels, recognise the importance of acting against the climate crisis, and want to join global efforts in this transition to also take advantage of the economic opportunities it offers.⁴⁷⁷

While a significant share of SMEs have started to take action in some areas of decarbonisation, most face barriers such as lack of finance and knowledge that make it difficult to deepen these efforts.⁴⁷⁸ Hence, their climate ambition is matched by a demand for tools and other resources to simplify the development and implementation of climate action plans. Small and medium-sized enterprises need to be supported in addressing the challenges and seizing the opportunities presented by decarbonisation. In addition, the push for decarbonisation within small and medium-sized enterprises must be accompanied by the driving role of large enterprises and the facilitating role of the administrations.⁴⁷⁹ **In light of these obstacles that prevent SMEs from seizing the opportunities of the green transition, the signatories have identified the need for joint and coordinated support from their closest stakeholders to accelerate and scale up their decarbonisation efforts.**

⁴⁷⁶ See case studies in Climate Strategy (2022). *Mobilising SMEs in the face of the Climate and Energy Crisis*. Available at https://www.climatestrategy.com/es/informe_24.php

⁴⁷⁷ According to Climate Strategy's 2022 survey: https://www.climatestrategy.com/es/informe_24.php

⁴⁷⁸ According to Climate Strategy's 2022 survey: https://www.climatestrategy.com/es/informe_24.php

⁴⁷⁹ According to the report "**MEDIUM-SIZE COMPANIES AND DECARBONISATION**". The role of medium-sized companies in the ambitious goal of decarbonisation in Spain. Published by the EJECON Sustainability Forum.

PACT: Activating SMEs x CLIMATE & RESILIENCE

The Activating SMEs x CLIMATE and RESILIENCE Pact seeks to build a local and sectoral climate support network involving regional and national business platforms, civil society organisations, financial institutions, large companies and associations of consultants and accountants. Pact members commit to accompany SMEs within their community, their value chain, or their client portfolio, throughout their climate transition.

The platforms and chambers adhered to this Pact are committed to promoting some of these actions:

1. **Drive climate action:** inform SMEs about the opportunities and benefits of climate action for their business and promote adherence to public or private decarbonisation initiatives (including the SME Climate Hub as a benchmarking initiative for the UN Race to Zero).
2. **Provide technical assistance:** organise training and support sessions for SMEs focusing on both the elaboration of emission reduction targets and climate action plans and the identification and implementation of key decarbonisation actions.
3. **Facilitate access to tools:** create a communication campaign of free tools and other training and capacity building resources targeted at SMEs to support the development and implementation of emission reduction targets and climate action plans.
4. **Identify financing opportunities:** Map and communicate sustainable financing opportunities (public or private) for SMEs.
5. **Foster collaboration with stakeholders:** plan dialogues between SMEs, public administration (local and/or national), large companies, financial institutions, associations of accountants and SME advisors and other key local actors to foster the exchange of good climate practices and the development of new local and sectoral decarbonisation solutions and partnerships.
6. **Support the creation of smart policies:** maintain channels of communication and collaboration with public administrations, local and/or national, to explore and promote smart policies that accelerate climate action in SMEs while simplifying and empowering this process through the provision of tools and resources.
7. **Monitor and make progress visible:** establish structures to measure, recognise and make visible the progress of those SMEs that are leading on climate action and carbon emissions reduction at local or national level.
8. **Ensure continuous improvement:** Pact signatories will annually evaluate the Pact's design, objectives and results to identify possible improvements and key areas requiring additional attention and support to achieve long-term effectiveness.

PACT: Activating SMEs x CLIMATE & RESILIENCE

Summary of signatories' commitments for 2024:

Nineteen business platforms, trade union organisations and civil society organisations have signed the Activating SMEs x CLIMATE and RESILIENCE Pact. In total, they have committed to **more than 140 climate support actions by 2024 that can benefit more than 28,000 SMEs**.

Firstly, the signatories have committed to carry out **more than 60 communication campaigns** targeting SMEs to call for climate action. These campaigns will seek to disseminate tools to help them develop decarbonisation plans based on scientific recommendations and funding opportunities to implement them.

The signatories have also committed to organise **more than 30 training events and workshops** to train SMEs on how to develop a climate action plan. They will also launch at least **16 sustainability programmes, technical assistance or permanent databases** to support SMEs in this mission.

Finally, at least **19 public communications or dialogues** will be launched **with public administration, large companies, financial institutions and accountants' associations**. These collaborations will explore how to strengthen the coordination between all these actors in their climate support activities for SMEs and foster the creation of smart policies that empower them in their green transition.

The organisations that have already joined the Pact are:

- **B Lab Spain**
- **Chamber of Commerce of Cantabria**
- **Spanish International Chamber of Commerce**
- **Higher Council of the Spanish Architects' Associations (CSCAE)**
- **Comisiones Obreras (CCOO)**
- **Responsible and Sustainable Companies Club of the Valencian Community (CE/R+S)**
- **Climate Strategy & Partners**
- **Asturian Quality Club**
- **ECODES**
- **Eco-union**
- **School of Industrial Organisation (EOI)**
- **New Economy and Social Innovation Forum (NESI)**
- **CONAMA Foundation**
- **Fundaciones x El Clima**
- **Renewables Foundation**
- **Spanish Green Growth Group (GECV)**
- **Talento para el Futuro**
- **General Union of Workers (UGT)**
- **Youth Business Spain**



Bibliography

- ADER. (2018). *Construcciones Zorzano: Caso de éxito de apoyo de la red Enterprise Europe Network*. [Sitio web]. Disponible en <https://een.ader.es/noticias/546-construcciones-zorzano-caso-de-exito-de-apoyo-de-la-red-enterprise-europe-network>
- AENOR.(s.f.). *Certificación del sistema de gestión energética ISO 50001*. [Sitio web]. Disponible en <https://www.aenor.com/certificacion/eficiencia-energetica/eficiencia-energetica-50001>
- AENOR.(s.f.). *Declaración ambiental de producto (DAP)*. [Sitio web]. Disponible en <https://www.aenor.com/certificacion/certificacion-de-producto/declaraciones-ambientales-de-producto>
- AESAN. (s.f.). *Trazabilidad*. [Sitio web]. Disponible en https://www.aesan.gob.es/AECOSAN/web/para_el_consumidor/ampliacion/trazabilidad.htm
- Agencia Tributaria. (s.f.). *Régimen especial de la agricultura, ganadería y pesca*. [Sitio web]. Disponible en <https://sede.agenciatributaria.gob.es/Sede/iva/regimenes-tributacion-iva/regimen-especial-agricultura-ganaderia-pesca/que-consiste-regimen-especial-agricultura-pesca.html>
- Alcampo Corporativo. (s.f.). *Grupo Consorcio, donde la sostenibilidad es el ancla*. [Sitio web]. Disponible en <https://alcampocorporativo.es/huella/grupo-consorcio-donde-la-sostenibilidad-es-el-ancla/>
- Greenhouse Gas Protocol. (s.f.). *Scope 3 Standard*. [Sitio web]. Disponible en <https://ghgprotocol.org/corporate-value-chain-scope-3-standard>
- Greenhouse Gas Protocol. (s.f.). *Corporate Standard*. [Sitio web]. Disponible en <https://ghgprotocol.org/corporate-standard>
- Alimenta ODS. (2022). *Resumen del proyecto AlimentaODS*. [Sitio web]. Disponible en <https://alimentaods.org/recursos/resumen-del-proyecto-alimentaods/>
- Alliance for European Flax-Linen & Hemp. (2023). *European Flax™ certification*. [Sitio web]. Disponible en <https://allianceflaxlinenhemp.eu/en/european-flax-certification>
- Amica.(2018). *Entidad de utilidad pública*. [Sitio web]. Disponible en <https://amica.es/es/wp-content/uploads/2018/06/Utilidad-Publica.pdf>
- Amica.(2021). *Amica se adhiere a la Alianza para la Transición Energética Inclusiva*. [Sitio web]. Disponible en <https://amica.es/es/amica-adherida-a-la-alianza-transicion-energetica-inclusiva/>
- Amica.(2022). *Informe de Responsabilidad Social- Pacto Mundial*. [Sitio web]. Disponible en <https://amica.es/es/wp-content/uploads/2022/09/2022-Informe-Responsabilidad-social-Amica-Pacto-Mundial.pdf>
- Amica.(2022). *Plan de Responsabilidad Social*. [Sitio web]. Disponible en <http://www.amica.es/publico/webamica/03queHacemos/ResponsabilidadSocial/PlanResponsabilidadSocialAMICAggrupo.pdf>
- Amica.(2023). *Amica y SAEMA obtienen el Sello Cálculo y Reduzco del Registro de Huella de Carbono*. [Sitio web]. Disponible en <https://amica.es/es/amica-y-saema-renuevan-el-sello-del-registro-de-huella-de-carbono-2/>
- Amica.(2023). *El proyecto LIFE STOP Cortadería celebra el premio europeo Natura 2000 en Noja*. [Sitio web]. Disponible en <https://amica.es/es/el-proyecto-life-stop-cortaderia-celebra-el-premio-europeo-natura-2000-en-noja/>
- Amica.(2023). *Memoria Descriptiva*. [Sitio web]. Disponible en <https://amica.es/es/wp-content/uploads/2023/05/Memoria-descriptiva-Amica.pdf>
- Amica.(s.f.). *Centros Especiales de Empleo*. [Sitio web]. Disponible en <https://amica.es/es/mision-de-nuestros-c-e-e/>
- Amica.(s.f.). *Instalación solar fotovoltaica en Reinoso- D.G. de Industria, Energía y Minas. D.G. de Comercio y Consumo Consejería de Industria, Turismo, Innovación, Transporte y Comercio Cantabria*. [Sitio web]. Disponible en <https://amica.es/es/wp-content/uploads/2023/05/Memoria-descriptiva-Amica.pdf>
- Amica.(s.f.). *Página principal*. [Sitio web]. Disponible en <https://amica.es/es/amica/>
- Amica.(s.f.). *Proyecto Campus Diversia*. [Sitio web]. Disponible en <https://campusdiversia.es/el-proyecto-de-campus-diversia/>
- Amica.(s.f.). *Responsabilidad social*. [Sitio web]. Disponible en <https://amica.es/es/responsabilidad-social/>
- Amica.(s.f.). *Servicios de Gestión Medioambiental*. [Sitio web]. Disponible en <https://amica.es/es/medio-ambiente/>
- Angela Impact Economy. (2023). *Impacto e implicaciones de la normativa europea de sostenibilidad en el tejido empresarial valenciano*. Disponible en https://angelaie.com/wp-content/uploads/2023/05/02_Impacto_e_implicaciones-1.pdf

Aragón Circular. (2023). “Sello Aragón Circular”, *Impulso a la Economía Circular*. [Sitio web]. Disponible en <https://aragoncircular.es/sello-aragon-circular-impulso-a-la-economia-circular/>

Aragón Ecológico.(s.f.). *Página principal*. [Sitio web]. Disponible en <https://aragonecologico.com/certificacion-publica/>

Aragón Empresa. (2022). *Jornada de la Responsabilidad Social en Aragón 2022*. [Sitio web]. Disponible en <https://www.aragonempresa.com/premiorisa2022>

Aragón Empresa.(2020). *Premio Excelencia Empresarial 2020*. [Sitio web]. Disponible en <https://www.aragonempresa.com/paginas/excelencia-premio-efqm-2020>

Aranova.(2019). *Los Objetivos de Desarrollo Sostenible*. [Sitio web]. Disponible en <https://aranova.es/blog/los-objetivos-de-desarrollo-sostenible-que-podemos-hacer-desde-nuestra-empresa>

Aranova.(2020). *Inscripción en el registro de huella, compensación y proyectos de absorción de CO2 de la OECC*. [Sitio web]. Disponible en <https://aranova.es/blog/inscripcion-en-el-registro-de-huella-compensacion-y-proyectos-de-absorcion-de-co2-de-la-oecc>

Aranova.(2022). *Memoria de Sostenibilidad*. [Sitio web]. Disponible en <https://aranova.es/files/adjuntos/memoria-sostenibilidad-aranova-2022.pdf?b3fc17bc37>

Aranova.(2022). *Renovamos nuestro compromiso: sello RSA y RSA+2023*. [Sitio web]. Disponible en <https://aranova.es/blog/renovamos-el-sello-rsa-2023>

Aranova.(2023). *Buenas prácticas ambientales en nuestras oficinas*. [Sitio web]. Disponible en <https://aranova.es/blog/nuestras-practicas-aplicadas-al-consumo-responsabel-y-la-gestion-de-residuos>

Aranova.(2023). *Nuestro camino hacia la sostenibilidad: reflexiones para el taller de contabilidad y huella de carbono para PyMEs*. [Sitio web]. Disponible en <https://aranova.es/blog/nuestro-camino-hacia-la-sostenibilidad-reflexiones-para-el-taller-de-contabilidad-y-huella-de-carbono-para-pymes>

Aranova.(2023). *Nuestro Plan de Acción Social*. [Sitio web]. Disponible en <https://aranova.es/blog/nuestro-plan-de-accion-social>

Aranova.(s.f.). *Adiutor Subtitler en TVE*. [Sitio web]. Disponible en <https://aranova.es/casos-de-exito/adiutorsubtitler-tve>

Aranova.(s.f.). *Nuestras historias*. [Sitio web]. Disponible en https://aranova.es/casos-de-exito?&page_casos-de-exito=1

Aranova.(s.f.). *Sobre nosotros*. [Sitio web]. Disponible en <https://aranova.es/la-empresa>

Aranova.(s.f.). *Soluciones profesionales*. [Sitio web]. Disponible en https://aranova.es/soluciones?&page_soluciones=1

Aranova.(s.f.). *Sostenibilidad*. [Sitio web]. Disponible en <https://aranova.es/sostenibilidad>

ARPA. (2020). *Informe de Progreso*. [Sitio web]. Disponible en https://arpaemc.com/documentacion/210217_Informe-de-Progreso-ARPA.pdf

ARPA. (2021). *ARPA y Zoilo Ríos crean SHIE, la primera compañía aragonesa que ofrece servicios de hidrógeno energético verde*. [Sitio web]. Disponible en

ARPA. (2022). *El compromiso por la sostenibilidad en arpa: una planta fotovoltaica que puede alcanzar hasta un 100% de autoconsumo*. [Sitio web]. Disponible en <https://arpaemc.com/noticias/arpa-compromiso-por-la-sostenibilidad-autoconsumo-energetico>

ARPA. (2022). *ZeroEnergyMod*. [Sitio web]. Disponible en

ARPA. (s.f.). *RSC*. [Sitio web]. Disponible en <https://arpaemc.com/empresa/rsc>

ARPA. (s.f.). *Sobre Nosotros*. [Sitio web]. Disponible en <https://arpaemc.com/empresa/sobre-nosotros/>

ARPA. (s.f.). *Historia*. [Sitio web]. Disponible en <https://arpaemc.com/empresa/historia>

ARPA. (s.f.). *Infraestructuras de hidrógeno*. [Sitio web]. Disponible en <https://arpaemc.com/infraestructuras-de-hidrogeno>

B Corp Spain.(2021). *Debuencafé*. [Sitio web]. Disponible en <https://www.bcorporation.net/en-us/find-a-b-corp/company/debuencaf/>

B Corp Spain.(2022). *Nespresso*. [Sitio web]. Disponible en <https://www.bcorporation.net/en-us/find-a-b-corp/company/nespresso-global/>

B Corp Spain.(s.f.). *Sobre B-Corp*. [Sitio web]. Disponible en <https://www.bcorpSpain.es/sobre-b-corp>

Baleares: CAIB. (2021). *Decreto 48/2021 regulador del registro*. [Sitio web]. Disponible en http://www.caib.es/sites/canviclimatic2/es/proyecto_de_decreto/

Barrio La Pinada.(s.f.). *Página principal*. [Sitio web]. Disponible en <https://www.barriolapinada.es/>

Basque Ecodesign Center.(s.f.). *Qué es*. [Sitio web]. Disponible en <http://www.basqueecodesigncenter.net/Paginas/Ficha.aspx?IdMenu=52403e42-90a7-4813-9191-1877684d2b0a&Idioma=es-ES>

- Besarte.(2015). *Memoria de Responsabilidad Social*. [Sitio web]. Disponible en https://www.rekursosadicionales.com/libros/adgg072po_RSC/MEMORIA_2015%20.pdf
- Besarte.(s.f.). *Formación*. [Sitio web]. Disponible en <https://besarte.com/formacion/>
- Besarte.(s.f.). *Objetivos de Desarrollo Sostenible*. [Sitio web]. Disponible en <https://besarte.com/proyecto-ods/>
- Besarte.(s.f.). *Página principal*. [Sitio web]. Disponible en <https://besarte.com/about/>
- BIOECO Actual.(2020). “*El momento Debuencafé*”: *café responsable y con propósito*. [Sitio web]. Disponible en <https://www.bioecoactual.com/2020/11/13/el-momento-debuencafe/>
- BME. (s.f.). *¿Qué es BME Growth?*. Disponible en https://www.bmegrowth.es/esp/BME-Growth/Que-Es.aspx#se_top
- Bonet,A. (2022). *La nueva Cámara de Comercio de España y la internacionalización empresarial*. *Colegio de Economistas de Madrid*. N° 148 / Junio 2016. Disponible en <http://atcee.es/wp-content/uploads/2017/10/Revista-Economistas-Num-148.pdf#page=158>
- BREEAM. (s.f.). *Página principal*. [Sitio web]. Disponible en <https://breeam.es/>
- Caixabank. (2022). *Memoria 2020 Recursos Humanos y Organización*. Disponible en https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Personas/Memoria2020RecursosHumanosyOrganizacion.pdf
- Caixabank. (2023). *CaixaBank presenta un plan para impulsar la transición verde de empresas que trabajan en los sectores agroalimentario, logístico y de transportes*. [Sitio web]. Disponible en https://www.caixabank.com/comunicacion/noticia/caixabank-presenta-un-plan-para-impulsar-la-transicion-verde-de-empresas-que-trabajan-en-los-sectores-agroalimentario-logistico-y-de-transportes_es.html?id=44301
- Cajamar. Grupo Cooperativa Cajamar. (2022). *Sostenibilidad*. Disponible en <https://www.bcc.es/storage/documents/sostenibilidad-bcc-02e7a.pdf>
- Cámara de Comercio de España. (2023). *Programa Sostenibilidad*. [Sitio web]. Disponible en <https://sede.camara.es/sede/tramites/TR0000004618/documento/002200072281>
- Cámara de Comercio de España. (s.f.). *Programa de Sostenibilidad para Pymes*. [Sitio web]. Disponible en <https://www.camara.es/innovacion-y-competitividad/programa-de-sostenibilidad-para-pymes#form>
- Cámara Zaragoza. (2018). *Clara Arpa: «La clave para aplicar criterios de sostenibilidad es creérselo*. [Sitio web]. Disponible en <https://redaccion.camarazaragoza.com/clara-arpa-pacto-mundial-sostenibilidad/>
- CDP. (s.f.) *Página principal*. [Sitio web]. Disponible en <https://www.cdp.net/en/info/about-us>
- CDP. (2023). *CDP Technical Note: Relevance of Scope 3 Categories by Sector*. Disponible en https://cdn.cdp.net/cdp-production/cms/guidance_docs/pdfs/000/003/504/original/CDP-technical-note-scope-3-relevance-by-sector.pdf?1649687608
- CDP. (2023). *Global Supply Chain Report 2022*. Disponible en <https://cdn.cdp.net/cdp-production/cms/reports/documents/000/006/918/original/CDP-Supply-Chain-Report-2022.pdf?1678870769>
- CDP. (s.f.). *Transparency to Transformation: A Chain Reaction*. Disponible en <https://www.cdp.net/en/research/global-reports/transparency-to-transformation>
- CEOE Aragón.(2023). *La sostenibilidad y el desarrollo circular están en el ADN de las empresas*. [Sitio web]. Disponible en <https://ceoe-aragon.es/noticias/la-sostenibilidad-y-el-desarrollo-circular-estan-en-el-adn-de-las-empresas/>
- CEOE.(2018). *CEOE-CEPYME Cantabria y Amica fomentarán la economía circular para crear empleo*. [Sitio web]. Disponible en <https://www.ceoe.es/es/ceoe-news/sostenibilidad/ceoe-cepyme-cantabria-y-amica-fomentaran-la-economia-circular-para-crear>
- CESGAR. (2023). *XII INFORME “LA FINANCIACIÓN DE LA PYME EN ESPAÑA”*. Disponible en https://www.cesgar.es/wp-content/uploads/2023/04/XII-Informe-financiacion-de-la-pyme-_SGR-CESGAR.pdf
- CIDS. (s.f.). *Centro de Innovación para el Desarrollo Sostenible*. [Sitio web]. Disponible en <http://www.cids.es/>
- CincoDías.(2023). *Las grandes empresas, trampolín para las pequeñas*. [Sitio web]. Disponible en <https://cincodias.elpais.com/extras/2023-02-15/las-grandes-empresas-trampolin-para-las-pequenas.html>
- CincoDías. (2023). *Las pymes obtienen financiación al 3%, el nivel más alto desde 2015*. [Sitio web] Disponible en <https://cincodias.elpais.com/extras/pymes/2023-04-25/las-pymes-obtienen-financiacion-al-3-el-nivel-mas-alto-desde-2015.html>
- CincoDías. (2019). *El compromiso de las Cámaras de Comercio por la sostenibilidad en la COP 25*. [Sitio web]. Disponible en https://cincodias.elpais.com/cincodias/2019/12/13/extras/1576240086_039848.html

- Climate Strategy & Partners. (2021). *Underwriting the Renovation Wave with Mortgage Portfolio Standards for Energy Efficiency*. Disponible en https://www.climatestrategy.com/es/informe_20.php
- Climate Strategy & Partners. (2022). *Movilizando a las PyMEs frente a la Crisis Climática y Energética: Análisis y Mejores Prácticas en España*. Disponible en https://www.climatestrategy.com/es/informe_24.php
- Climate Strategy & Partners. (2022). *The EU Renovation Loan: a new instrument to fund the EU Renovation Wave*. Disponible en https://www.climatestrategy.com/es/informe_23.php
- Climate Watch Data. (s.f). *Net-Zero Tracker*. [Sitio web]. Disponible en
- Club Excelencia de Gestión.(s.f.). *Página Principal*. [Sitio web]. Disponible en <https://www.clubexcelencia.org/el-club/quienes-somos>
- Coferdroza. (2021). *Memoria RSC*. [Sitio web]. Disponible en <https://www.coferdroza.es/Docs/CoferdrozaMemoriaRSC2021.pdf> (página 23)
- Coferdroza. (2022). *DIGITAL. Transformación sostenible y digital mediante IA de todos los procesos intra logísticos de cadenas de suministro con baja digitalización..* [Sitio web]. Disponible en <https://www.coferdroza.es/es-ES/Noticias>
- Coferdroza. (s.f.). *Calidad*. [Sitio web]. Disponible en <https://www.coferdroza.es/es-ES/Calidad/Index?pag=calidad>
- Coferdroza. (s.f.). *Página principal*. [Sitio web]. Disponible en <https://www.coferdroza.es/es-ES/Home>
- Colegio de Economistas de Cantabria. (2022). *II Jornada Sobre Economía Circular*. [Sitio Web]. Disponible en <https://economistascantabria.com/ii-jornada-sobre-economia-circular/>
- Colegio de Economistas de Madrid. (2022). *Concepción del medio ambiente y de la sostenibilidad en economía y por los economistas*. Disponible en <https://www.cemad.es/wp-content/uploads/2022/11/medio-ambiente-sostenibilidad-economia-economistas.pdf>
- Colegio de Economistas de Madrid. (2023). *Observatorio de Economía Circular y Sostenibilidad*. [Sitio Web]. Disponible en <https://www.cemad.es/comisiones/economia-circular-y-sostenibilidad/>
- Colegio de Economistas de Madrid. (s.f.). *Comisiones*. Disponible en <https://www.cemad.es/comisiones/>
- Comisión Europea (2014). *EU Buildings Factsheets*. Disponible en: https://ec.europa.eu/energy/eu-buildings-factsheets_en
- Comisión Europea (2020). *Reglamento (UE) 2020/852 del Parlamento Europeo y del Consejo de 18 de junio de 2020 relativo al establecimiento de un marco para facilitar las inversiones sostenibles y por el que se modifica el Reglamento (UE) 2019/2088*. Disponible en: <https://eur-lex.europa.eu/legal-content/es/ALL/?uri=CELEX%3A32020R0852>
- Comisión Europea (2021). *Questions and Answers: Taxonomy Climate Delegated Act and Amendments to Delegated Acts on fiduciary duties, investment and insurance advice*. [Sitio web]. Disponible en https://ec.europa.eu/commission/presscorner/detail/pt/qanda_21_1805
- Comisión Europea. (2022). *Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting*. Disponible en <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32022L2464>
- Comisión Europea. (2022). *Proposal for a Directive of the European Parliament and of the Council on Corporate Sustainability Due Diligence and amending Directive (EU) 2019/1937*. Disponible en <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A52022PC0071>
- Comisión Europea (2023). *Questions and Answers on the Sustainable Finance package*. [Sitio web]. Disponible en https://ec.europa.eu/commission/presscorner/detail/en/qanda_23_3194
- Comisión Europea. (2012). *Directive 2012/27/EU of the European Parliament and of the Council of 25 October 2012 on energy efficiency, amending Directives 2009/125/EC and 2010/30/EU and repealing Directives 2004/8/EC and 2006/32/EC Text with EEA relevance*. Disponible en <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=celex%3A32012L0027>
- Comisión Europea. (2019). *COM/2019/640 final*. Disponible en <https://eur-lex.europa.eu/legal-content/EN/TXT/?qid=1576150542719&uri=COM%3A2019%3A640%3AFIN>
- Comisión Europea. (2019). *Reglamento (UE) 2019/2088 del Parlamento Europeo y del Consejo de 27 de noviembre de 2019 sobre la divulgación de información relativa a la sostenibilidad en el sector de los servicios financieros*. Disponible en <https://eur-lex.europa.eu/legal-content/ES/TXT/?uri=celex%3A32019R2088>
- Comisión Europea. (2021). *Proposal for a Regulation of the European Parliament and of the Council amending Regulation (EU) No 575/2013 as regards requirements for credit risk, credit valuation adjustment risk, operational risk, market risk and the output floor*. Disponible en <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A52021PC0664&qid=1662986665621>
- Comisión Europea. (2021). *Propuesta de Reglamento del Parlamento Europeo y del Consejo sobre los bonos verdes europeos*. Disponible en <https://eur-lex.europa.eu/legal-content/ES/ALL/?uri=CELEX%3A52021PC0391>

- Comisión Europea. (2022). *Directive (EU) 2022/2464 of the European Parliament and of the Council of 14 December 2022 amending Regulation (EU) No 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and Directive 2013/34/EU, as regards corporate sustainability reporting*. Disponible en <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32022L2464>
- Comisión Europea. (2022). *New report: Final Report on Risk Assessment*. Disponible en https://eefig.ec.europa.eu/news/new-report-final-report-risk-assessment-2022-05-09_en
- Comisión Europea. (2022). *Proposal for a Directive of the European Parliament and of the Council on Corporate Sustainability Due Diligence and amending Directive (EU) 2019/1937*. Disponible en <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A52022PC0071>
- Comisión Europea. (2022). *Proposal for a REGULATION OF THE EUROPEAN PARLIAMENT AND OF THE COUNCIL establishing a framework for setting ecodesign requirements for sustainable products and repealing Directive 2009/125/EC*. Disponible en <https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A52022PC0142>
- Comisión Europea. (2023). *A Green Deal Industrial Plan for the Net-Zero Age*. Disponible en https://commission.europa.eu/system/files/2023-02/COM_2023_62_2_EN_ACT_A%20Green%20Deal%20Industrial%20Plan%20for%20the%20Net-Zero%20Age.pdf
- Comisión Europea. (2023). *Investment needs assessment and funding availabilities to strengthen EU's Net-Zero technology manufacturing capacity*. Disponible en https://single-market-economy.ec.europa.eu/system/files/2023-03/SWD_2023_68_F1_STAFF_WORKING_PAPER_EN_V4_P1_2629849.PDF
- Comisión Europea. (2023). *Reglamento del Parlamento Europeo y del Consejo por el que se crea la Plataforma de Tecnologías Estratégicas para Europa («STEP»)*. Disponible en <https://eur-lex.europa.eu/legal-content/ES/TXT/PDF/?uri=CELEX%3A52023PC0335>
- Comisión Europea. (2023). *SME Performance Review*. Disponible en https://single-market-economy.ec.europa.eu/smes/sme-strategy/sme-performance-review_en
- Comisión Europea. (2023). *SME Relief Package*. Disponible en https://single-market-economy.ec.europa.eu/system/files/2023-09/COM_2023_535_1_EN_ACT_part1_v12.pdf
- Comisión Europea. (2023). *Sustainable consumption pledge*. Textil Santanderina. [Sitio web]. Disponible en https://commission.europa.eu/system/files/2023-03/Textile%20Santanderina_Sustainable%20consumption%20pledge%20initiative.pdf (página 2)
- Comisión Europea. (s.f.). *LIFE Programme*. [Sitio web]. Disponible en https://cinea.ec.europa.eu/programmes/life_en
- Comisión Europea. (s.f.). *Sustainable Consumption Pledge*. [Sitio web]. Disponible en https://commission.europa.eu/strategy-and-policy/policies/consumers/consumer-protection-policy/sustainable-consumption-pledge_en
- Comisión Europea.(s.f.). *Business angels*. [Sitio web]. Disponible en https://single-market-economy.ec.europa.eu/access-finance/policy-areas/business-angels_en#:~:text=A%20business%20angel%20is%20a,typically%20takes%20the%20lead%20role
- Comisión Europea.(s.f.). *Sustainable production of Cellulose-based products and additives to be used in SMEs and rural areas*. [Sitio web]. Disponible en <https://cordis.europa.eu/project/id/101007733/es>
- Comisión Europea. (2020) *Communication from the Commission to the European Parliament, the council, the European Economic and Social Committee and the Committee of the Regions: a renovation wave for Europe - greening our buildings, creating jobs, improving lives*. Disponible en <https://eur-lex.europa.eu/legal-content/EN/TXT/?qid=1603122220757&uri=CELEX:52020DC0662>
- Comparadorluz. (s.f.). *Luz para Pymes: Potencia eléctrica, Tarifas e Instalación*. [Sitio web]. Disponible en <https://comparadorluz.com/empresas>
- Compare the Market. (s.f.). *Climate Related Home Damage*. [Sitio web]. Disponible en <https://www.comparethemarket.com/home-insurance/content/climate-related-home-damage/>
- Comunidad ISM. (2017). *Las pymes españolas malgastan una cuarta parte de la energía que consumen*. [Sitio web]. Disponible en <https://www.comunidadism.es/actualidad/las-pymes-espanolas-malgastan-una-cuarta-parte-de-la-energia-que-consumen/>
- Confederación Española de Asociaciones de Fabricantes de Productos de Construcción (2021). *Informe Coyuntura Económica CEPCO*. Disponible en: http://www.cepcos.es/Uploads/docs/Informe_Coyuntura_CEPCO_Diciembre_2021.pdf
- Consejo de la Unión Europea. (s.f.). *Infographic - Fit for 55: reducing emissions from transport, buildings, agriculture and waste*. [Sitio web]. Disponible en <https://www.consilium.europa.eu/en/infographics/fit-for-55-effort-sharing-regulation/>
- Consejo General de Economistas de España. (2022). *Digitalización y Desarrollo Sostenible de la Pyme en España*. Disponible en <https://economistas.es/Contenido/Consejo/Estudios%20y%20trabajos/INFORME%20PYME%202022.%20Digitalizaci%C3%B3n%20y%20desarrollo%20sostenible%20de%20la%20pyme%20en%20Espa%C3%B1a.pdf>
- Consejo General de Economistas de España. (2022). *Informes Integrados Guía para pymes*. Disponible en <https://economistas.es/Contenido/Consejo/Estudios%20y%20trabajos/IR-Pymes%282106%29.pdf>

- Corporate Knights. (2023). *100 most sustainable companies of 2023 still flourishing in tumultuous times*. [Sitio web]. Disponible en <https://www.corporateknights.com/rankings/global-100-rankings/2023-global-100-rankings/2023-global-100-most-sustainable-companies/>
- Corresponsables. (2022). *Ibercaja reducirá un 37% de las emisiones de su cartera crediticia del sector de generación de electricidad antes de 2030*. [Sitio web]. Disponible en <https://www.corresponsables.com/actualidad/ibercaja-reduccion-emisiones-cartera-creditticia-electricidad-2030>
- Corts Valencianes. (2022). *Ley, de la Generalitat, del cambio climático y la transición ecológica de la Comunitat Valenciana*. [Sitio web]. Disponible en https://www.cortsvalencianes.es/es/consulta_boc#boc/iniciativa/clau/190992515800322 ;
- Cuchi, A. Sweatman, P. & Ramon, Anna (2012): Informe GTR 2012. *Una Visión-País para el Sector de la Edificación en España. Plan de Acción para un Nuevo Sector de la Vivienda*. Disponible en: <https://upcommons.upc.edu/handle/2117/18610>
- Demiröz, Serap (2021). *Outsourcing of Management Accounting Functions in Small and Medium-Sized Enterprises (SMEs)*. Disponible en <https://www.educacion.gob.es/teseo/imprimirFicheroTesis.do?idFichero=BepQo4pcPzw%3D>
- Diario de Navarra. (2020). *El Foro 'Conversaciones Más Cerca' celebra su segunda edición con Grupo AN y Grupo Consorcio como protagonistas*. [Sitio web]. Disponible en <https://www.diariodenavarra.es/noticias/negocios/dn-management/2020/12/17/el-foro-conversaciones-mas-cerca-celebra-segunda-edicion-con-grupo-grupo-c-onorcio-como-protagonistas-711418-2541.html>
- Dictamen del Comité Económico y Social Europeo sobre la gestión sostenible del agua y emergencia climática: soluciones circulares y de otro tipo para el sector agroalimentario de la UE en un futuro «Pacto Azul». Disponible en https://eur-lex.europa.eu/legal-content/ES/TXT/PDF/?uri=OJ:JOC_2023_349_R_0013
- Directive 2010/31/EU of the European Parliament and of the Council of 19 May 2010 on the energy performance of buildings (recast). Disponible en <https://eur-lex.europa.eu/legal-content/EN/ALL/?uri=celex%3A32010L0031>
- Documento de trabajo de los servicios de la Comisión. Análisis del plan de recuperación y resiliencia de España que acompaña al documento Propuesta de Decisión de Ejecución del Consejo relativa a la aprobación de la evaluación del plan de recuperación y resiliencia de España (SWD/2021/147 final)
- ECODES.(2021). *Qué es COEPLAN*. [Sitio web]. Disponible en <https://ecodes.org/hacemos/produccion-y-consumo-responsable/economia-baja-en-carbono-y-circular/coeplan/la-coalicion>
- Ecovadis. (s.f.). *Página principal*. Disponible en <https://ecovadis.com/about-us/>
- EFAA. (2022). *Emergence of sustainability reporting: Implications for SMPS and EFAA response*. Disponible en https://efaa.com/wp-content/uploads/2022/03/20220308_EFAA-Sust_Final.pdf
- EFRAG. (2022). *EU Voluntary Sustainability Reporting Standard for non-listed SMEs that are outside the scope of CSRD*. Disponible en <https://www.efrag.org/Assets/Download?assetUrl=%2Fsites%2Fwebpublishing%2FMeeting%20Documents%2F2211041503270617%2F04-01%20Issue%20Paper%20-%20Approach%20to%20EU%20Voluntary%20Reporting%20Standard%20for%20SMEs%20outside%20the%20scope%20of%20CSRD%20and%20Appendix%201%20-%20SR%20TEG%2017112022.pdf>
- EMAS. (2014). *From ISO 14001 to EMAS: mind the gap*. [Sitio web]. Disponible en https://www.emas.de/fileadmin/user_upload/4-pub/UGA_Infosheet_From-ISO-14001-to-EMAS.pdf
- Equinor.(s.f.). *Hywind Tampen*. [Sitio web]. Disponible en <https://www.equinor.com/energy/hywind-tampen>
- Escribano, G. (2022): *Diez contribuciones de España a una seguridad energética europea autónoma de Rusia*. Real Instituto Elcano. Disponible en: <https://www.realinstitutoelcano.org/analisis/diez-contribuciones-de-espana-a-una-seguridad-energetica-europea-autonoma-de-rusia/>
- Europa Press. (2021). *Un 45% de las empresas medianas no sabe que es obligatorio presentar un documento de información no financiera*. Disponible en <https://www.europapress.es/economia/noticia-45-empresas-medianas-no-sabe-obligatorio-presentar-documento-informacion-no-financiera-20210531153636.html>
- European Environmental Bureau. (2021). *Will CAP eco-schemes be worth their name?*. Disponible en https://eeb.org/wp-content/uploads/2021/11/Eco-schemes_assessment-November-2021-final.pdf
- European Parliamentary Research Service. (2023). *Climate impact of the EU agrifood system*. [Sitio web]. Disponible en <https://epthinktank.eu/2023/02/07/climate-impact-of-the-eu-agrifood-system/#:~:text=Since%20natural%20processes%2C%20such%20as,the%20release%20of%20nitrous%20oxide>
- Eurostat. (2020). *Small and medium-sized enterprises: an overview*. [Sitio web]. Disponible en <https://ec.europa.eu/eurostat/web/products-eurostat-news/-/edn-20220627-1>
- EUSKO IKASKUNTZA. (s.f.). *Iberduero*. [Sitio web]. Disponible en <https://aunamendi.eusko-ikaskuntza.eus/eu/iberduero/ar-72403/#>
- Farm Carbon Calculator. (s.f.). *Inicio*. [Sitio web]. Disponible en <https://calculator.farmcarbontoolkit.org.uk>

- Feás, E. & Steinberg, F. (2021). *Las cifras para España del Plan de Recuperación Europeo*. [Sitio web]. Disponible en <https://www.realinstitutoelcano.org/analisis/las-cifras-para-espana-del-plan-de-recuperacion-europeo/>
- Forbes. (2021). *Stellantis: Fiat Chrysler Merges with PSA, Becoming World's Fourth-Largest Automaker*. [Sitio web]. Disponible en <https://www.forbes.com/wheels/news/stellantis-fiat-chrysler-merges-with-psa-becoming-worlds-fourth-largest-automaker/>
- García, J. (2005). *El archivo histórico de Iberdrola y la industria eléctrica en España: fondos para la investigación histórica*. [Sitio web]. Disponible en https://www.usc.es/estaticos/congresos/histec05/b21_garcia_diego.pdf
- Gestión Forestal Responsable. (s.f.). *Página principal*. [Sitio web]. Disponible en <http://www.es.fsc.org/>
- Ghamlouche, D. (2023). *Este mes los autónomos tienen la última oportunidad del 2023 para subir o bajar su cuota*. [Sitio web]. Disponible en <https://www.autonomosyempreendedor.es/articulo/actualidad/mes-autonomos-tienen-ultima-oportunidad-2023-subir-bajar-cuota/20231004122717032520.html>
- Gobierno de Canarias. (2023). *Estrategia Canaria de Acción Climática*. Disponible en https://www.gobiernodecanarias.org/medioambiente/descargas/Cambio_climatico/Estrategia-Canaria-Accion-Climatica/ECAC_Documento-final-completo.pdf
- Gobierno de España. (s.f.). *Componente 3: Transformación ambiental y digital del sistema agroalimentario y pesquero*. [Sitio web]. Disponible en <https://planderecuperacion.gob.es/politicas-y-componentes/componente-3-transformacion-ambiental-y-digital-del-sistema-agroalimentario>
- Gobierno de España. (s.f.). *PERTE de descarbonización industrial*. [Sitio web]. Disponible en <https://planderecuperacion.gob.es/como-acceder-a-los-fondos/pertes#descarbonizacion>
- Gobierno de España. (s.f.). *PERTE de energías renovables, hidrógeno renovable y almacenamiento*. [Sitio web]. Disponible en <https://planderecuperacion.gob.es/como-acceder-a-los-fondos/pertes#renovables>
- Gobierno de España. (s.f.). *PERTE Economía circular*. [Sitio web]. Disponible en <https://planderecuperacion.gob.es/como-acceder-a-los-fondos/pertes#circular>
- Gobierno de España. (s.f.). *PERTE para el desarrollo del vehículo eléctrico y conectado*. [Sitio web]. Disponible en <https://planderecuperacion.gob.es/como-acceder-a-los-fondos/pertes#vehiculo>
- Gobierno de La Rioja. (2016). *Las empresas riojanas Construcciones Zorzano e ICM Ingeniería participan en dos proyectos europeos para mejorar la eficiencia energética de los edificios*. [Sitio web]. Disponible en <https://www.larioja.org/innovacion/en/noticias/noticia-innovacion/empresas-riojanas-construcciones-zorzano-icm-ingenieria-par>
- Good Food Institute. (2022). *Alternative proteins provide a sustainable, secure, and prosperous path to the future*. Disponible en https://gfi.org/wp-content/uploads/2023/01/GFI-Fact-Sheet_Alternative-proteins-provide-a-sustainable-secure-and-prosperous-path-to-the-future.pdf
- Greenhouse Gas Protocol. (s.f.). *Call to Action: SMPs Supporting Creation of the Sustainable Economy*. Disponible en https://efaa.com/wp-content/uploads/2021/07/20210628_EFAA_CalltoActionSustainability-FINAL.pdf
- Grupo Consorcio. (2021). *Política de Aprovisionamiento Sostenible de Pescado y de sostenibilidad*. [Sitio web]. Disponible en https://www.grupoconsorcio.com/default/documentos/12_es-politica_de_aprovisionamiento_sostenible.pdf
- Grupo Consorcio. (2021). *Memoria de Sostenibilidad*. [Sitio web]. Disponible en https://www.grupoconsorcio.com/default/documentos/30_es-memoria_de_sostenibilidad_2021.pdf
- Grupo Consorcio. (s.f.). *Nosotros*. [Sitio web]. Disponible en <https://www.grupoconsorcio.com/nosotros/>
- Grupo Consorcio. (s.f.). *Viaje al origen*. [Sitio web]. Disponible en <https://www.grupoconsorcio.com/trazabilidad/>
- Grupo Spri. (2022). *Vicinay, líder mundial en fabricación de cadenas que se consolida en el sector eólico off shore*. [Sitio web]. Disponible en <https://www.spri.eus/es/tecnologia-comunicacion/vicinay-lider-mundial-en-fabricacion-de-cadenas-que-se-consolida-en-el-sector-eolico-off-shore/>
- Harvard Business Review. (2021). *Accounting for Climate Change*. [Sitio web]. Disponible en <https://hbr.org/2021/11/accounting-for-climate-change>
- HISCOX. (2022). *I Informe HISCOX de Pymes y Autónomos en España*. Disponible en <https://www.hiscox.es/sites/spain/files/2022-09/2160%20-%20Spain%20-%20Hiscox%20SME%202022%20report.pdf>
- HSBC. (2021). *Seven steps to tackle a USD 50 trillion challenge*. [Sitio web]. Disponible en <https://www.hsbc.com/news-and-views/views/hsbc-views/seven-steps-to-tackle-a-usd50-trillion-challenge>
- Iberdrola. (2022). *Informe de Sostenibilidad*. [Sitio web]. Disponible en https://www.iberdrola.com/documents/20125/2931678/jga23_IA_InformeSostenibilidad2022.pdf
- Iberdrola. (2023). *Informe de actividad en Compras y Gestión de Proveedores*. [Sitio web]. Disponible en https://www.iberdrola.com/documents/20125/42418/Informe_actividad_compras_gestion_proveedores_2022-2023.pdf

- Iberdrola. (2023). *Nos sumamos al Programa del Pacto Mundial de las Naciones Unidas para seguir impulsando la sostenibilidad de nuestros proveedores*. [Sitio web]. Disponible en <https://www.iberdrola.com/sala-comunicacion/noticias/detalle/nos-sumamos-al-programa-de-pacto-mundial-de-las-naciones-unidas-para-seguir-impulsando-la-sostenibilidad-de-sus-proveedores>
- Iberdrola. (s.f.). *Cadena de valor sostenible*. [Sitio web]. Disponible en <https://www.iberdrola.com/proveedores/contribucion-sostenibilidad>
- Iberdrola. (s.f.). *Modelo de Evaluación de Sostenibilidad De Proveedores*. [Sitio web]. Disponible en https://www.iberdrola.com/documents/20125/0/Modelo_Evaluacion_Sostenibilidad_Proveedores.pdf
- Iberdrola. (s.f.). *Nuestra Historia: más de 170 años de crecimiento*. [Sitio web]. Disponible en <https://www.iberdrola.com/conocenos/nuestra-empresa/nuestra-historia>
- Iberdrola. (s.f.). *Nuestra Marca*. [Sitio web]. Disponible en <https://www.iberdrola.com/conocenos/nuestra-empresa/nuestra-marca>
- Iberdrola. (s.f.). *ODS 6: Agua limpia y saneamiento*. [Sitio web]. Disponible en <https://www.iberdrola.com/sostenibilidad/comprometidos-objetivos-desarrollo-sostenible/ods-6-agua-limpia-y-saneamiento>
- Iberdrola. (s.f.). *Página principal*. [Sitio web]. Disponible en <https://www.mygosupply.com/>
- ICT Footprint. (s.f.). *Página principal*. [Sitio web]. Disponible en <https://ictfootprint.eu/en/self-assessment-tool>
- IHOBE.(2021). *Guía metodológica para la aplicación de la Huella Ambiental Corporativa*. [Sitio web]. Disponible en <https://www.iho.be/publicaciones/guia-metodologica-para-aplicacion-huella-ambiental-corporativa-5>
- InfoLibre. (2017). *Estas son las 20 empresas que generan el 80% del CO2 en España*. Disponible en https://www.infolibre.es/politica/son-20-empresas-generan-80-co2-espana_1_1135728.html
- Información pública sobre el Proyecto de Real Decreto que modifica el Real Decreto 163/2014, de 14 de marzo, por el que se crea el registro de huella de carbono, compensación y proyectos de absorción de dióxido de carbono. Disponible en https://www.miteco.gob.es/es/cambio-climatico/participacion-publica/pp_rd_huella_carbono.html
- INGEOS. (2023). *Qué es una consultoría ERP y cuándo se debe realizar*. [Sitio web]. Disponible en <https://ingeos.es/blog/consultoria-erp/que-es-consultoria-erp-cuando-realizar/#:~:text=Un%20consultor%20ERP%20es%20un,de%20planificaci%C3%B3n%20de%20recursos%20empresariales>
- IRENA and FAO. (2021). *Renewable energy for agri-food systems – Towards the Sustainable Development Goals and the Paris agreement*. Disponible en <https://www.fao.org/3/cb7433en/cb7433en.pdf#page=26>
- ISO. (2023). *ISO 14001:2015 - Environmental management systems - A practical guide for SMEs*. [Sitio web]. Disponible en <https://www.iso.org/publication/PUB100411.html>
- Kathryn A. Miller, David Santillo & Paul Johnston.(2023). *Race against the climate clock: Climate change and extreme weather events in Spain. Greenpeace Research Laboratories Technical Report*. Disponible en https://es.greenpeace.org/es/wp-content/uploads/sites/3/2023/07/exeter-castellano_web.pdf
- Kishinchand, I. (2022). *Wooda cierra su primera ronda de inversión pre-Seed de 1,4 millones de euros*. [Sitio web]. Disponible en <https://elreferente.es/inversiones/woodea-cierra-su-primera-ronda-de-inversion-pre-seed-de-14-millones-de-euros/>
- Koiki.(s.f.).*Página Principal*. [Sitio web]. Disponible en <https://koiki.es/>
- La Moncloa. (2021). *Plan de Recuperación, Transformación y Resiliencia. Componente 2*. [Sitio web]. <https://www.lamoncloa.gob.es/temas/fondosrecuperacion/Documents/16062021-Componente2.pdf>
- La Publicidad. (2022). *Nueva acción de sostenibilidad inscrita en la campaña Si Te Da de Santander*. [Sitio web]. Disponible en <https://lapublicidad.net/nueva-accion-de-sostenibilidad-inscrita-en-la-campana-si-te-da-de-santander/>
- La Vanguardia. (2019). *Cámaras de Comercio, tuteladas por las CCAA y financiadas por las empresas*. [Sitio web]. Disponible en <https://www.lavanguardia.com/vida/20190624/463085890035/camaras-de-comercio-tuteladas-por-las-ccaa-y-financiadas-por-las-empresas.html>
- La Vanguardia. (2022). *Kutxabank aprueba objetivos de descarbonización con hasta un 30% de reducción de emisiones y nombra un director de Estrategia*. [Sitio web]. Disponible en <https://www.lavanguardia.com/economia/20221229/8662474/kutxabank-aprueba-objetivos-descarbonizacion-30-reduccion-emisiones-nombra-director-estrategia.html>
- Larrauri, E. & Gómez, I. (1996). *El primer coche eléctrico español se estrenó en el reparto postal de Madrid*. [Sitio web]. Disponible en https://elpais.com/diario/1996/06/16/madrid/834924256_850215.html
- Levante. (2021). *Los préstamos de 'Línea Verde' de Caixa Popular abrazan la sostenibilidad*. [Sitio web]. Disponible en <https://www.levante-emv.com/economia/2021/12/20/prestamos-linea-verde-caixa-popular-60862305.html>

- Ley 1/2005, de 9 de marzo, por la que se regula el régimen del comercio de derechos de emisión de gases de efecto invernadero. Disponible en <https://www.boe.es/buscar/act.php?id=BOE-A-2005-3941>
- Ley 11/2018, de 28 de diciembre, por la que se modifica el Código de Comercio, el texto refundido de la Ley de Sociedades de Capital aprobado por el Real Decreto Legislativo 1/2010, de 2 de julio, y la Ley 22/2015, de 20 de julio, de Auditoría de Cuentas, en materia de información no financiera y diversidad.
- Ley 4/2014, de 1 de abril, Básica de las Cámaras Oficiales de Comercio, Industria, Servicios y Navegación. Disponible en
- Ley 7/2021, de 20 de mayo, de cambio climático y transición energética. «BOE» núm. 121, de 21 de mayo de 2021, páginas 62009 a 62052
- Lorenzen, H. (2023). *The Common Agricultural Policy is an aberration with regard to the climate and environmental impact of agriculture*. [Sitio web]. Disponible en https://www.lemonde.fr/en/opinion/article/2023/02/25/the-common-agricultural-policy-is-an-aberration-with-regard-to-the-climate-and-environmental-impact-of-agriculture_6017260_23.html
- Low Carbon Materials.(s.f.). *What is a carbon footprint & why does it matter to the construction industry?*. [Sitio web]. Disponible en <https://www.lowcarbonmaterials.com/blog/what-is-a-carbon-footprint-and-why-does-it-matter-to-the-construction-industry>
- Lucio,M. (2022). *El Mapa de Conocimiento de Sostenibilidad impulsa el valor estratégico de las pymes*. [Sitio web]. Disponible en <https://elpais.com/economia/especial-rsc/2022-11-28/el-mapa-de-conocimiento-de-sostenibilidad-impulsa-el-valor-estrategico-de-las-pymes.html>
- MAPA.(2018). *Sistema De Evaluación De La Sostenibilidad De Las Industrias De Alimentación Y Bebidas*. [Sitio web]. Disponible en <https://docplayer.es/90027210-Esiab-sistema-de-evaluacion-de-la-sostenibilidad-de-las-industrias-de-alimentacion-y-bebidas.html>
- MAPA.(s.f.). *Decálogo De Sostenibilidad Integral De La Industria Alimentaria*. [Sitio web]. Disponible en https://www.mapa.gob.es/es/alimentacion/temas/industria-agroalimentaria/decalogodesostenibilidadintegralindus_alimentaria_tcm30-380028.pdf
- MAPA.(s.f.). *Sostenibilidad de la industria alimentaria*. [Sitio web]. Disponible en <https://www.mapa.gob.es/es/alimentacion/temas/industria-agroalimentaria/sostenibilidad-industria/>
- Marín, S. & Thompson,P. (2021). *Pensamiento e Informes Integrados para Pymes: ¿por qué, cómo? y primeros pasos*. Disponible en <https://www.bnfix.com/wp-content/uploads/2021/02/informes-integrados-accounting-observatory-salva-marin-2021-15022021630.pdf>
- Marrero, D. (2022). *El sector avisa: "Si hay retrasos en los proyectos de rehabilitación, se perderán subvenciones"*. [Sitio web]. Disponible en <https://www.idealista.com/news/inmobiliario/vivienda/2022/05/25/796857-el-sector-avisa-si-hay-retrasos-en-los-expedientes-de-rehabilitacion-se-perderan>
- Martin,C. (2021). *Sostenibilidad y futuro: hablamos con el rey de los rascacielos de madera*. [Sitio web]. Disponible en <https://www.revistaad.es/arquitectura/articulos/sostenibilidad-y-futuro-hablamos-rey-rascacielos-madera/29722>
- Maudos, J & Salamanca, J. (2023). *Observatorio sobre el sector agroalimentario español en el contexto europeo*. [Sitio web]. Disponible en <https://www.plataformatierra.es/innovacion/observatorio-sobre-el-sector-agroalimentario-espanol-en-el-contexto-europeo-informe-2022/>
- MDSociales2030. (2020). *Informe sobre la experiencia de los firmantes del Pacto Mundial en España en materia de Responsabilidad Social y los Diez Principios*. [Sitio web]. Disponible en <https://www.mdsocialesa2030.gob.es/agenda2030/documentos/contribucion-empresarial-eds.pdf>
- MINCOTUR. (2019). *Marco Estratégico en Política de PYME 2030*. Disponible en <https://industria.gob.es/es-es/Servicios/MarcoEstrategicoPYME/Marco%20Estrat%3%A9gico%20PYME.pdf>
- MINCOTUR. (2021). *Marco Estratégico en Política de PYME 2030*. Disponible en https://plataformapyme.es/Publicaciones/Marco%20Estrat%3%A9gico%20de%20la%20PYME/Informe_Seguimiento_Anuar_2021.pdf
- MINCOTUR. (2023). *Autodiagnóstico de Economía Circular*. [Sitio web]. Disponible en <https://plataformapyme.es/es-es/Crecimiento/Paginas/EconomiaCircular.aspx>
- MINCOTUR. (2023). *Cifras PYME Octubre 2023*. Disponible en https://industria.gob.es/es-es/estadisticas/Cifras_PYME/CifrasPYME-octubre2023.pdf
- MINCOTUR.(s.f.). DAFO. [Sitio web]. Disponible en <https://plataformapyme.es/es-es/IdeaDeNegocio/Paginas/DAFO.aspx>
- MITECO. (2021). *Información pública sobre el Proyecto de Real Decreto que modifica el Real Decreto 163/2014, de 14 de marzo, por el que se crea el registro de huella de carbono, compensación y proyectos de absorción de dióxido de carbono*. [Sitio web]. Disponible en https://www.miteco.gob.es/es/cambio-climatico/participacion-publica/pp_rd_huella_carbono.html
- MITECO. (2022). *Plan Seguridad Energética*. Disponible en https://www.miteco.gob.es/content/dam/miteco/es/ministerio/planes-estrategias/seguridad-energetica/221011_planse_octubre2022_tcm30-546389.pdf
- MITECO. (2023). *Factores de Emisión Registro de Huella de Carbono, Compensación y Proyectos de Absorción de Dióxido de Carbono*. Disponible en https://www.miteco.gob.es/content/dam/miteco/es/cambio-climatico/temas/mitigacion-politicas-y-medidas/factoremission_tcm30-479095.pdf

- MITECO. (s.f). *Organizaciones y proyectos*. [Sitio web]. Disponible en https://www.miteco.gob.es/es/cambio-climatico/temas/opportunidades-e-iniciativas/registro-huella-carbono/organizaciones_y_proyectos.html
- Molinero, E. (2023). *Fondos Next Generation: cómo sortear los cuellos de botella*. [Sitio web]. Disponible en <https://climatizacion-y-confort.cdecomunicacion.es/opinion/sebastian-molinero/2023/05/23/fondos-next-generation-como-sortear-los-cuellos-de-botella>
- MSC. (s.f). *¿Qué es la pesca sostenible?*. [Sitio web]. Disponible en <https://www.msc.org/es/que-hacemos/nuestro-enfoque/que-es-la-pesca-sostenible>
- MSC. (s.f). *¿Qué significa el sello azul de MSC?*. [Sitio web]. Disponible en <https://www.msc.org/es/que-hacemos/nuestro-enfoque/que-significa-el-sello-azul-de-msc>
- Muñoz,T. (2023). *¿Cómo puede España facilitar el acceso de las pymes a Next Generation y agilizar los procesos?*. [Sitio web]. Disponible en https://www.elconfidencial.com/empresas/2023-06-21/fondos-europeos-next-generation-opportunidades-empresas-bra_3668373/
- Net Zero Tracker (2023). *Data explorer*. Disponible en <https://zerotracker.net/>
- Normative. (2023). *Carbon accounting, explained*. [Sitio web]. Disponible en <https://normative.io/insight/carbon-accounting-explained/>
- Nueva Ferretería. (2020). *Coferdroza recibe, de nuevo, el Sello de Empresa de Responsabilidad Social de Aragón*. [Sitio web]. Disponible en <https://www.nuevaferreteria.com/texto-diario/mostrar/4016514/coferdroza-recibe-nuevo-sello-empresa-responsabilidad-social-aragon>
- Observatorio de Sostenibilidad. (2021). *Informe del Observatorio de Sostenibilidad: Descarbonización 2020 en Europa, España y Comunidades Autónomas*. [Sitio web]. Disponible en <https://www.observatoriosostenibilidad.com/documents/NdP%20Resultados%20informe%20DESCARBONIZACION%202021.pdf>
- OCDE. (2015). *Enhancing the Role of SMEs in Global Value Chains*. Disponible en https://www.ecb.europa.eu/home/pdf/research/compnet/Enhancing_the_role_of_SMEs.pdf?9235c9ba9b76a6a403bc10723d6dd11e
- Open Value Foundation.(2021). *Memoria 2021*. [Sitio web]. Disponible en https://www.openvaluefoundation.org/images/memoria/Memoria_2021_OVF.pdf
- Orti Baquerizo, Javier (2017). *¿Por qué las Pymes externalizan sus tareas contables y fiscales?*. Small Business International Review (SBIR). Disponible en <https://www.econstor.eu/bitstream/10419/224284/1/10.26784-sbir.v1i1.4.pdf>
- Oxford. (2021). *80% of world economy now aiming for net zero - but not all pledges are equal*. [Sitio web]. Disponible en <https://www.ox.ac.uk/news/2021-11-01-80-world-economy-now-aiming-net-zero-not-all-pledges-are-equal>
- Pacto Mundial. (2019). *Principios para un océano sostenible*. [Sitio web]. Disponible en <https://www.pactomundial.org/biblioteca/principios-para-un-oceano-sostenible/>
- Pacto Mundial. (2020). *La empresaria aragonesa Clara Arpa, elegida nueva presidenta de la Red Española del Pacto Mundial*. [Sitio web]. Disponible en <https://www.pactomundial.org/noticia/la-empresaria-aragonesa-clara-arpa-elegida-nueva-presidenta-de-la-red-espanola-del-pacto-mundial/>
- Pacto Mundial. (2020). *Más de 300 empresas, 19 españolas, se comprometen con Business for Ambition 1.5, movimiento líder contra el cambio climático*. [Sitio web]. Disponible en <https://www.pactomundial.org/noticia/mas-de-300-empresas-19-espanolas-se-comprometen-con-business-for-ambition-1-5-movimiento-lider-contra-el-cambio-climatico/>
- Pacto Mundial. (2020). *Programa de capacitación: Proveedores sostenibles*. [Sitio web]. Disponible en <https://www.pactomundial.org/sustainable-suppliers/signup/>
- Pacto Mundial. (s.f). *Informe de Progreso Actualizado (COP)*. [Sitio web]. Disponible en <https://www.pactomundial.org/que-ofrecemos/informes-de-progreso/>
- Pantzer, Y. (2021). *The New CAP is a Failure for Citizens, Farmers and Nature*. [Sitio web]. Disponible en <https://www.slowfood.com/the-new-cap-is-a-failure-for-citizens-farmers-and-nature/>
- Parlamento Europeo. (2023). *The impact of textile production and waste on the environment*. [Sitio web]. Disponible en <https://www.europarl.europa.eu/news/en/headlines/society/2021208STO93327/the-impact-of-textile-production-and-waste-on-the-environment-infographics>
- Parlamento Europeo. (2023): *Corporate Sustainability Due Diligence*. [Sitio web]. Disponible en https://www.europarl.europa.eu/doceo/document/TA-9-2023-0209_EN.html
- Pastor,E.(2023). *Woodea, la compañía de edificación en madera en la que confía Iker Marcaide para sus promociones*. [Sitio web]. Disponible en <https://valenciaplaza.com/woodea-asi-es-la-compania-de-construccion-industrializada-en-la-que-confia-iker-marcaide>
- Plataforma de Edificación Passivhaus. (s.f). *Principios Passivhaus*. [Sitio web]. Disponible en <https://www.plataforma-pep.org/principios-passivhaus/>
- Programa para el Reconocimiento de Certificación Forestal. (s.f). *Página principal*. [Sitio web]. Disponible en <http://www.pefc.es/>
- Real Decreto-ley 13/2010, de 3 de diciembre, de actuaciones en el ámbito fiscal, laboral y liberalizadoras para fomentar la inversión y la creación de empleo. Disponible en https://noticias.juridicas.com/base_datos/Admin/rdl13-2010.html#aAfectadoPor

- Recomendación (UE) 2023/1425 de la Comisión de 27 de junio de 2023 sobre la facilitación de financiación para la transición a una economía sostenible. Disponible en <https://eur-lex.europa.eu/legal-content/ES/TXT/PDF/?uri=CELEX%3A32023H1425>
- Red Cambera. (2022). *Proyecto Ríos, 2022*. [Sitio web]. Disponible en <https://redcambera.org/informe-proyecto-rios-2022/>
- Red Empreverde. (2023). *Página principal*. [Sitio web]. Disponible en <https://www.redempreverde.es/>
- Reglamento (UE) 2021/1119 del Parlamento Europeo y del Consejo, de 30 de junio de 2021, por el que se establece el marco para conseguir la neutralidad climática y por el que se modifican los Reglamentos (CE) n° 401/2009 y (UE) 2018/1999 ("Ley Europea del Clima")
- Reglamento delegado (UE) 2021/2178 de la Comisión de 6 de julio de 2021 por el que se completa el Reglamento (UE) 2020/852 del Parlamento Europeo y del Consejo mediante la especificación del contenido y la presentación de la información que deben divulgar las empresas sujetas a los artículos 19 bis o 29 bis de la Directiva 2013/34/UE respecto a las actividades económicas sostenibles desde el punto de vista medioambiental, y la especificación de la metodología para cumplir con la obligación de divulgación de información. Disponible en <https://www.boe.es/doue/2021/443/L00009-00067.pdf>
- Reus, C. (2023). *Moncloa avalará a las pymes para facilitar su acceso a los Next Generation*. [Sitio web]. Disponible en <https://www.eleconomista.es/economia/noticias/12316099/06/23/moncloa-avalara-a-las-pymes-para-facilitar-su-acceso-a-los-next-generation.html>
- Romano, J. & Puig-Serra, S. (2021). *Medición y compromiso: claves para asegurar el cumplimiento de la Ley de Información No Financiera*. Disponible en <https://www.granthornton.es/perspectivas/auditoria/medicion-y-compromiso-claves-para-asegurar-el-cumplimiento-de-la-ley-de-informacion-no-financiera/>
- Rozas, P. (2008). *Internacionalización y estrategias empresariales en la industria eléctrica de América Latina: Los casos de Iberdrola y Unión Fenosa*. [Sitio web]. Disponible en https://repositorio.cepal.org/bitstream/handle/11362/63371/S0800675_es.pdf
- RTP. (2010). *Las Cámaras prevén una reducción del 60% de los ingresos y ajustes de plantillas por las nuevas medidas*. [Sitio web]. Disponible en https://www.rtpa.es/noticias-nacional:Las-Camaras-preven-una-reduccion-del-60%25-de-los-ingresos-y-ajustes-de-plantillas-por-las-nuevas-medidas_111291310347.html
- S&P Global. (2023). *The Sustainability Yearbook - 2023 Rankings*. [Sitio web]. Disponible en <https://www.spglobal.com/esg/csa/yearbook/2023/ranking/>
- SAGE. (s.f.). *Reach net zero with carbon accounting software*. Disponible en <https://www.sage.com/en-gb/sage-business-cloud/sage-earth/>
- Santanderina. (2021). *Green Transition and Digital Transformation Plan*. [Sitio web]. Disponible en https://santanderinagroup.com/wbw/wp-content/uploads/2021/05/Green_transition_Plan-5.pdf
- Santanderina. (2021). *Tejiendo la sostenibilidad*. [Sitio web]. Disponible en https://santanderinagroup.com/wp-content/uploads/2017/06/Materiales_para_un_desarrollo_sostenible_santanderina.pdf
- Sanz, F. (2017). *Ley de Cámaras de Comercio: un engendro jurídico*. [Sitio web]. Disponible en <https://www.administracionpublica.com/ley-de-camaras-de-comercio-un-engendro-juridico/>
- SBTi. (s.f.). *Companies taking action*. [Sitio web]. Disponible en <https://sciencebasedtargets.org/companies-taking-action#dashboard>
- ScopeCO2. (s.f.). *Página principal*. [Sitio web]. Disponible en <https://www.scopeco2.org/login/login.php>
- Simetría Grupo. (2022). *Código Ético y de Conducta*. [Sitio web]. Disponible en <https://simetriagrupo.com/wp-content/uploads/2021/07/1-CODIGO-ETICO-Y-DE-CONDUCTA-Simetria-Grupo.pdf>
- Simetría Grupo. (2022). *Estado de Información No Financiera*. [Sitio web]. Disponible en <https://simetriagrupo.com/wp-content/uploads/2023/06/EINF-2022-Simetria-Grupo.pdf>
- Simetría Grupo. (2022). *Memoria de Sostenibilidad*. [Sitio web]. Disponible en https://simetriagrupo.com/wp-content/uploads/2022/06/MEMORIA-SIMETRIA-2020-2021_.pdf
- Simetría Grupo. (s.f.). *Energía*. [Sitio web]. Disponible en <https://simetriagrupo.com/energia/>
- Simetría Grupo. (s.f.). *Medio Ambiente*. [Sitio web]. Disponible en <https://simetriagrupo.com/medio-ambiente/>
- Simetría Grupo. (s.f.). *Página Principal*. [Sitio web]. Disponible en <https://simetriagrupo.com/simetria/>
- Simetría Grupo. (2022). *Informe de gestión consolidado*. Disponible en <https://simetriagrupo.com/wp-content/uploads/2023/06/EINF-2022-Simetria-Grupo.pdf>
- SME Climate Hub. (s.f.). *Home*. [Sitio web]. Disponible en <https://smeclimatehub.org/>
- SME Climate Hub. (s.f.). *Líderes Cadena de Suministro 1,5°C*. [Sitio web]. Disponible en <https://smeclimatehub.org/supply-chain-leaders/>
- SME Climate Hub. (s.f.). *Start Measuring*. [Sitio web]. Disponible en <https://smeclimatehub.org/start-measuring/>

- SME Climate Hub.(2015). *Informe sobre la experiencia de los firmantes del Pacto Mundial en España en materia de Responsabilidad Social y los Diez Principios*. [Sitio web]. Disponible en <https://www.pactomundial.org/wp-content/uploads/2015/03/Estudio-REPM-El-valor-de-compartir-Principios.pdf>
- SME Climate Hub.(s.f.). *Empresas comprometidas*. [Sitio web]. Disponible en <https://smeclimatehub.org/committed-businesses/?pag=2&search=§or=&country=Spain&netzero=#filter>
- SME Climate Hub.(2023). *Survey*. [Sitio web]. Disponible en <https://smeclimatehub.org/wp-content/uploads/2023/02/SME-Climate-Hub-Survey-2023.pdf>
- SME Climate Hub.(s.f.). *Inicia tu viaje hacia el cero neto*. [Sitio web]. Disponible en <https://smeclimatehub.org/how-it-works/>
- Stanley-Radière,A, Valeri,C, Steinhäuser, S. & Dennler,J. (s.f.). *Towards Real Carbon Accounting*. Disponible en <https://www.carbon-transparency.com/media/1nbnkowi/towards-real-carbon-accounting.pdf>
- Stellantis. (2022). *Corporate Social Responsibility Report*. [Sitio web]. Disponible en <https://www.stellantis.com/content/dam/stellantis-corporate/sustainability/csr-disclosure/stellantis/2022/Stellantis-2022-CSR-Report.pdf>
- Stellantis. (2022). *Global Responsible Purchasing Guidelines*. [Sitio web]. Disponible en <https://www.stellantis.com/content/dam/stellantis-corporate/group/governance/corporate-regulations/global-responsible-purchasing-guidelines.pdf>
- Stellantis. (2022). *Vigilance Plan*. [Sitio web]. Disponible en <https://www.stellantis.com/content/dam/stellantis-corporate/sustainability/csr-disclosure/stellantis/2022/2022-Vigilance-Plan-EN.pdf>
- Stellantis. (2023). *An Ambitious Decarbonization Strategy*. [Sitio web]. Disponible en <https://www.stellantis.com/en/responsibility/carbon-net-zero-strategy>
- Stellantis. (2023). *Dare Forward 2030*. [Sitio web]. Disponible en <https://www.stellantis.com/en/company/dare-forward-2030>
- Stellantis. (2023). *Environmental Stewardship of Manufacturing Operations*. [Sitio web]. Disponible en <https://www.stellantis.com/en/responsibility/environmental-stewardship-of-manufacturing-operations>
- Stellantis. (2023). *Stellantis presenta resultados récord Full Year 2022. Las ventas mundiales de vehículos eléctricos crecen un 41%*. [Sitio web]. Disponible en <https://www.media.stellantis.com/ar-es/corporate-communications/press/stellantis-presenta-resultados-record-full-year-2022-las-ventas-mundiales-de-vehiculos-electricos-crecen-un-41%>
- Style, O. (2020). *¿Qué es el certificado Passivhaus? Claves de las casas Passivhaus*. [Sitio web]. Disponible en <https://www.caloryfrio.com/construccion-sostenible/casas-pasivas-y-edificios-energia-casi-nulo/que-es-el-certificado-passivhaus-casas-passivhaus.html>
- Suárez-Bustamante,A, Pérez-Cejuela-L, & Cinca,R. (2023). *Bruselas aprueba el plan de recuperación revisado de España y acerca 93.500 millones más en fondos*. [Sitio web]. Disponible en <https://euroefe.euractiv.es/section/fondos-europeos/news/bruselas-aprueba-el-plan-de-recuperacion-revisado-de-espana-y-acerca-93-500-millones-mas-en-fondos/>
- Sweatman, P. (2022). *Cómo la rehabilitación de edificios puede ayudar a la independencia energética y a la descarbonización de España*. ESADE. Disponible en <https://www.esade.edu/ecpol/es/publicaciones/como-la-rehabilitacion-de-edificios-puede-ayudar-a-la-independencia-energetica-y-a-la-descarbonizacion-de-espana/>
- Taisi.(2021). *Manual De Gestión*. [Sitio web]. Disponible en <https://taisi.es/wp-content/uploads/2022/02/Taisi-Politica-de-Gestion.pdf>
- Taisi.(2023). *Premio de Exportación 2022 de Cámara de Comercio e Industria de Zaragoza, categoría “Pequeña Empresa”*. [Sitio web]. Disponible en <https://taisi.es/premio-exportacion-2022-camara-comercio-zaragoza-pequena-empresa/>
- Taisi.(2023). *Programa “PAIP”: Ayudas a la Industria y a la PYME en Aragón*. [Sitio web]. Disponible en <https://taisi.es/programa-paip-ayudas-industria-pyme-aragon/>
- Taisi.(2023). *Programa operativo del fondo europeo de desarrollo regional de Aragón 2014-2020*. [Sitio web]. Disponible en <https://taisi.es/programa-operativo-fondo-europeo-desarrollo-regional-aragon/>
- Taisi.(s.f.). *Historia*. [Sitio web]. Disponible en <https://taisi.es/historia/>
- Taisi.(s.f.). *Nuestra Sostenibilidad y Compromiso Ambiental*. [Sitio web]. Disponible en <https://taisi.es/sostenibilidad-compromiso-ambiental/>
- Taisi.(s.f.). *Nuestro Compromiso con la Calidad*. [Sitio web]. Disponible en <https://taisi.es/nuestro-compromiso-calidad-excelencia/#>
- Tangarife-Escobar, H., Pedraza-Tunjo, S. , & Cárdenas-Miranda, C. . (2021). *Modelo de enseñanza para adopción de tecnología de automatización en sistemas irrigados para pequeños agricultores*. *Informador Técnico*, 86(1), 3–17. Disponible en https://revistas.sena.edu.co/index.php/inf_tec/article/view/modelo-de-ensenanza-para-adopcion-de-tecnologia-de-automatizacion
- Techs. (s.f.). *Grupo Santanderina*. [Sitio web]. Disponible en <https://www.techs.es/es/grupo-santanderina/>

Techs. (s.f.). *Layered sustainability*. [Sitio web]. Disponible en <https://www.techs.es/layered-sustainability/>

Techs. (s.f.). *Responsabilidad Social*. [Sitio web]. Disponible en <https://www.techs.es/es/responsabilidad-social/>

Telefónica. (2023). *Value Chain*. [Sitio web]. Disponible en <https://www.telefonica.com/en/sustainability-innovation/how-we-work/value-chain/>

Textil Santanderina. (2022). *Estado de Información No Financiera*. [Sitio web]. Disponible en <https://santanderinagroup.com/wp-content/uploads/2017/06/Memoria-RSC-Santanderina-2022-1.pdf>

Textil Santanderina. (2022). *Sustainability. A necessary asset*. [Sitio web]. Disponible en <https://textilsantanderina.com/sustainability-a-necessary-asset/>

Textil Santanderina. (s.f.). *Made in Europe*. [Sitio web]. Disponible en <https://textilsantanderina.com/made-in-europe/>

Textil Santanderina. (s.f.). *R/turn*. [Sitio web]. Disponible en <https://textilsantanderina.com/r-turn/>

Textil Santanderina. (s.f.). *S360°*. [Sitio web]. Disponible en <https://textilsantanderina.com/s360/>

Triodos Bank. (s.f.). *Construcciones Juan Zorzano Blanco*. [Sitio web]. Disponible en <https://www.triodos.com/en/projects/construcciones-juan-zorzano-blanco>

UGT. (2023). *Compra y Contratación Sostenible*. Disponible en https://www.ugt.es/sites/default/files/monografico_007_compra_y_contratacion_sostenible_0.pdf

UK Business Climate Hub. (2023). *Página principal*. [Sitio web]. Disponible en <https://businessclimatehub.uk/>

UNEP FI & European Banking Federation. (2022). *Practical Approaches to Applying the EU Taxonomy to Bank Lending*. Disponible en <https://www.unepfi.org/wordpress/wp-content/uploads/2022/02/PracticalApproaches-to-Applying-the-EU-Taxonomy-to-Bank-Lending-2022.pdf>

UNEP FI. (2023). *Principles for Responsible Banking*. Disponible en <https://www.unepfi.org/wordpress/wp-content/uploads/2023/03/10-NZBA-PRB-Commitment-statement-D3.pdf>

UNEP FI. (s.f.). *Net Zero Banking*. [Sitio web]. Disponible en <https://www.unepfi.org/net-zero-banking/>

UNEP. (2020). *Emisiones del sector de los edificios alcanzaron nivel récord en 2019: informe de la ONU*. [Sitio web]. Disponible en <https://www.unep.org/es/noticias-y-reportajes/comunicado-de-prensa/emisiones-del-sector-de-los-edificios-alcanzaron-nivel>

UNFCCC. (2023). *Punto de partida y prácticas del liderazgo 3.0*. Disponible en https://climatechampions.unfccc.int/wp-content/uploads/2023/02/Race-to-Zero_Spanish_Translation.docx-2.pdf?_gl=1*1m147t*_ga*MTAwMTM5MzgZOS4xNjk0MDkzMDE0*_ga_7ZZWT14N79*MTY5NDA5MzAxNC4xLjEuMTY5NDA5MzY3Ny4wLjAuMA..

UNFCCC. (s.f.). *Fashion Industry Charter for Climate Action*. [Sitio web]. Disponible en https://unfccc.int/climate-action/sectoral-engagement-for-climate-action/fashion-charter?gclid=Cj0KCQjwldKmBhCCARIsAP-0rfyg6kqknJ4wOnKY0KBXI2OH_EbGxPfxH-_f00vEzYQPJmUr9I4ynYaAifhEALw_wcB

UNFCCC. (s.f.). *Race to Zero*. [Sitio web]. Disponible en <https://climatechampions.unfccc.int/system/race-to-zero/>

Unicaja. Unicaja Banco. (2022). *Compromiso con el Medioambiente y Estrategia de Sostenibilidad*. [Sitio web]. Disponible en <https://www.unicajabanco.com/es/rsc/sostenibilidad/compromiso-colectivo-accion-climatica-y>

United Nations Global Compact. (2022). *Communication on Progress Equipos Móviles de Campaña ARPA S.A.U.* [Sitio web]. Disponible en <https://cop.unglobalcompact.org/view/8875>

United Nations Global Compact. (s.f.). *Board Members*. [Sitio web]. Disponible en <https://unglobalcompact.org/about/governance/board/members>

United Nations Global Compact. (s.f.). *Equipos Móviles de Campaña ARPA S.A.U.* [Sitio web]. Disponible en <https://unglobalcompact.org/what-is-gc/participants/105661>

Universidad de Cádiz. (2021). *El Estado de Información No Financiera: de la Directiva a su aplicación en las Pymes*. Disponible en <https://rodin.uca.es/bitstream/handle/10498/25790/%5BDEF-ENV%5D%20Trabajo%20investigaci%C3%B3n%20EINF%20de%20la%20Directiva%20a%20as%20Pymes.pdf?sequence=1&isAllowed=y>

UPA. (s.f.). *Inicio*. [Sitio web]. Disponible en <https://www.upa.es/upa/inicio/>

USGBC. (s.f.). *LEED rating system*. [Sitio web]. Disponible en <https://www.usgbc.org/leed>

Via Célere.(2022). *El 65% de los españoles estaría dispuesto a pagar más por una vivienda sostenible*. [Sitio web]. Disponible en <https://www.viacelere.com/actualidad/corporativas/65-espanoles-dispuestos-pagar-mas-por-una-vivienda-sostenible>

Vicinay Marine.(s.f.). *Compromisos ODS*. [Sitio web]. Disponible en <https://vicinaysestao.com/es/compromisos-ods/>

- Vicinay Marine.(s.f.). *Historia del grupo*. [Sitio web]. Disponible en <https://www.vicinaymarine.com/es/historia-del-grupo/>
- Vicinay Sestao.(2022). *Memoria de Sostenibilidad*. [Sitio web]. Disponible en <https://vicinaysestao.com/wp-content/uploads/2023/08/Memoria-Sostenibilidad-VS-2022.pdf>
- Vicinay Sestao.(s.f.). *ESG*. [Sitio web]. Disponible en <https://vicinaysestao.com/es/esg/>
- Walmart. (2021). *Walmart Creates Industry First by Introducing Science-Based Targets for Supply Chain Finance Program*. Disponible en <https://corporate.walmart.com/newsroom/2021/12/08/walmart-creates-industry-first-by-introducing-science-based-targets-for-supply-chain-finance-program>
- Wendland, F. (2021). *The EU taxonomy can strengthen SMEs in the green transition*. [Sitio web] Disponible en <https://www.euractiv.com/section/energy-environment/opinion/the-eu-taxonomy-can-strengthen-smes-in-the-greentransition/>
- Wolters Kluwer TAA España. (2023). *Cuentas anuales: qué son, qué documentos incluyen y cuándo presentarlas*. [Sitio web]. Disponible en <https://www.wolterskluwer.com/es-es/expert-insights/cuentas-anuales-que-son-cuando-presentarlas>
- Woodea.(s.f.). *Construcción Sostenible*. [Sitio web]. Disponible en <https://woodea.es/woodea-production-system/construccion-sostenible/>
- Woodea.(s.f.). *Motor de optimización arquitectónica de Woodea*. [Sitio web]. Disponible en <https://woodea.es/woodea-production-system/metodo/digitalizacion-construccion/#1657628809437-e2734dc2-d5bc>
- Woodea.(s.f.). *Proyectos*. [Sitio web]. Disponible en <https://woodea.es/somos-woodea/>
- Woodea.(s.f.). *Qué es "Lean Construction"*. [Sitio web]. Disponible en <https://woodea.es/woodea-production-system/metodo/lean-construction/#cd1d104a-bdb2>
- Woodea.(s.f.). *Somos Woodea*. [Sitio web]. Disponible en <https://woodea.es/somos-woodea/>
- Woodea.(s.f.). *Sostenibilidad*. [Sitio web]. Disponible en <https://woodea.es/categoria/sostenibilidad/>
- Woodea.(s.f.). *Transparencia*. [Sitio web]. Disponible en <https://woodea.es/woodea-production-system/transparencia/>
- World Resources Institute. (2022). *Missing: Voices of Small and Medium Enterprise (SME) in Global Supply Chains*. [Sitio web]. Disponible en <https://www.wri.org/update/missing-voices-small-and-medium-enterprise-sme-global-supply-chains>
- World Resources Institute. (2022). *Trends Show Companies Are Ready for Scope 3 Reporting with US Climate Disclosure Rule*. [Sitio web]. Disponible en <https://www.wri.org/update/trends-show-companies-are-ready-scope-3-reporting-us-climate-disclosure-rule>
- WWF. (2022). *España se seca: la Península Ibérica es la región europea que sufrirá una mayor desertificación*. [Sitio web]. Disponible en <https://www.wwf.es/?61061/Espana-se-seca-la-Peninsula-Iberica-es-la-region-europea-que-sufrira-una-mayor-desertificacion>
- Zoilo Ríos. (2022). *La primera hidrogena alimentada con energía solar de servicio público impulsada por Zoilo Ríos y el CSIC*. [Sitio web]. Disponible en <https://www.zoilorios.com/noticias/la-primera-hidrogena-alimentada-con-energia-solar-de-servicio-publico-impulsada-por-zoilo>
- Zorzano. (2022). *Las Passivhaus son cada vez más demandadas*. [Sitio web]. Disponible en <https://www.zorzano.com/las-passivhaus-son-cada-vez-mas-demandadas/>
- Zorzano. (2022). *Soluciones para alcanzar EnerPhit, Certificado Passivhaus para reformas*. [Sitio web]. Disponible en <https://www.zorzano.com/soluciones-enerphit-reformas-passivhaus/>
- Zorzano. (s.f.). *Bioconstrucción*. [Sitio web]. Disponible en <https://www.zorzano.com/constructora-rioja-arquitectos-logrono/bioconstruccion-casas-ecologicas-sostenibles/>
- Zorzano. (s.f.). *Constructora y arquitectos en La Rioja*. [Sitio web]. Disponible en <https://www.zorzano.com/constructora-rioja-arquitectos-logrono/>
- Zorzano. (s.f.). *Proyecto Inerbim 4.0*. [Sitio web]. Disponible en <https://www.zorzano.com/proyecto-inerbim-4-0/>
- Zorzano. (s.f.). *Proyectos Passivhaus*. [Sitio web]. Disponible en <https://www.zorzano.com/proyectos-passivhaus-rioja-navarra-alava/>

Image credits

Cover photos courtesy of Canva
Page 3, photo by Mimi Thian on Unsplash
Page 6, photo by Campaign creators on Unsplash
Page 12, photo by Jo Szczepanska on Unsplash
Page 14, photo by Mimi Thian on Unsplash
Page 18, photo by Benjamin Child on Unsplash
Page 19, photo by Eric Wang on Unsplash
Page 26, photo by Smartworks Coworking on Unsplash
Page 28, photo courtesy of Grupo Consorcio
Page 35, photo by Tom Brunberg on Unsplash
Page 40, photo courtesy of Symmetry
Page 43, photo by Lucas Santos on Unsplash
Page 47, photo courtesy of Iberdrola
Page 48, photo by Michelle Henderson on Unsplash
Page 51, photo by Bruce Mars on Unsplash
Page 53, photo by Biel Morro on Unsplash
Page 53, photo by Desola Lanre Ologun on Unsplash
Page 53, photo by Riccardo Annandale on Unsplash
Page 51, photo courtesy of Zorzano
Page 59, photo by Nadine Shaabana on Unsplash
Page 61, photo by Microsoft 365 on Unsplash
Page 61, photo by Markus Spiske on Unsplash
Page 63, photo by Ux Indonesia on Unsplash
Page 65, photo courtesy of COFERDROZA
Page 66, photos courtesy of Instituto Aragonés de Fomento
Page 67, photo by Markus Spiske on Unsplash
Page 67, photo by Markus Spiske on Unsplash
Page 72, photo courtesy of Taisi
Page 73, photos courtesy of Taisi
Page 75, photo by Marco Da Silva on Unsplash
Page 76, photo courtesy of Woodea
Page 78, photo courtesy of Woodea
Page 79, photo by Alev Takil on Unsplash
Page 81, photo by Romain Dancre on Unsplash
Page 84, photo by Roberto Sorin on Unsplash
Page 85, photo by Jason Goodman on Unsplash
Page 85, photo by Adomas Aleno on Unsplash
Page 87, photo by Roberto Sorín on Unsplash
Page 88, photo courtesy of Besarte
Page 90, photos courtesy of Besarte
Page 91, photo courtesy of Edefichas
Page 96, photo courtesy of Amica
Page 97, photo courtesy of Amica
Page 98, photo by Steve Johnson on Unsplash
Page 100, photo by Clayton Robbins on Unsplash
Page 100, photo by Jas Min on Unsplash

Page 103, photo by Crissy Jarvis on Unsplash
Page 103, photo by This is engineering on Unsplash
Page 104, photo courtesy of Aranova
Page 105, photos courtesy of Aranova
Page 108, photos by Anastassia Anufrieva on Unsplash
Page 110, photos courtesy of Vicinay
Page 111, photos courtesy of Vicinay
Page 118, photos courtesy of Debuencafé
Page 120, photos by Brands People on Unsplash
Page 121, photos by Cytonn Photography on Unsplash
Page 123, photos by Jason Goodman on Unsplash
Page 125, photos by Glenn Carstens Peters on Unsplash
Page 125, photos by Sebastian Herrmann on Unsplash
Page 126, photos by Corinne Kutz on Unsplash
Page 155, photos by S-o-c-i-a-l-c-u-t on Unsplash

This document has been supported by the *European Climate Foundation* (ECF). The European Climate Foundation is not responsible for any use that may be made of the information contained or expressed in this document.

Supported by:



European
Climate
Foundation



CLIMATE
STRATEGY
— & —
PARTNERS

www.climatestrategy.com



@ClimaSt