


Chapter 14

Climate Change Lessons for Managers in a Sustainable Economy

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ABSTRACT

There exists a close link between the natural environment and the world of work. This emphasizes the dependence of the world of work on environmental factors. The world of work does not exist in isolation but hinges on the ecosystem for survival. Climate change and other kinds of ecological squalor have had adverse effects on jobs, the structure of the organisation, work processes, and work efficiency, and with the increase in global warming, these effects are anticipated to be more noticeable in the approaching decades.

INTRODUCTION

There exists a close link between the natural environment and the world of work. This emphasizes the dependence of the world of work on environmental factors. The world of work does not exist in isolation but hinges on the ecosystem for survival. Climate change and other kinds of ecological squalor have had adverse effects on jobs, the structure of the organisation, work processes, and work efficiency, and with the increase in global warming, these effects are anticipated to be more noticeable in the approaching decades. The various kinds of ecological deprivation may impact the world of work directly or indirectly which necessitate the call for proactive initiatives by organisations to tackle climate change.

Despite the urgent need for adaptation to climate change, many organisations are experiencing challenges in ensuring its effectiveness. It is widely believed that three key aspects play a vital role in the relationship between climate change and the world of work. Firstly, jobs largely depend on the services provided by the environments. As climate change looms over the delivery of essential services derived from the environment, it jeopardizes the jobs depending on them. Secondly, the absence of ecological

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risks and the preservation of ecological stability determines how jobs are executed as well as the provision of healthy, safe, and hazard-free working environments. Thirdly, the perils linked to environmental ruin tend to impact more on susceptible workforces. It is imperative more than ever to invest in climate-resilient structures; the failure of an organisation in adapting, investing, and maintaining a climate-resilient structure will be costly in the long term as the negative impact of climate change increases. It is cost-effective in the long term when appropriate investments are made timely to deal with future climate change occurrences that bring about a reduction in the maintenance and renovation cost.

The focus of this chapter is to present a discussion on the climate change lessons for managers in a sustainable economy. The study, which was conducted through a literature review, investigates the concept of the green economy and climate change, as well as businesses' commitment to advance climate actions in ways that build resilience in organisations. Organisations with both local and international influence who are on a quest to tackle climate exposure need to implement wide-ranging ingenuities and policies that will lessen biodiversity loss, diminish greenhouse gas discharge, enhance climate actions that will reduce the hostile effect from climate change, and boost resource productivity.

DESCRIPTIVE VIEWPOINT ON CLIMATE CHANGE

In this ever-changing global milieu, policy-makers and corporate leaders need to have an understanding of the fact that climate change is primarily a risk management problem, one that entails proactive management, scientific invention, prudent investment, and corporate revolution (McKinsey & Company, 2020). Studies have shown that most people have an astigmatic view and partial understandings of the effects of climate change, and an even slimmer and considerably shallow understanding of what climate change means to their present and future (Stamm, Clark, Eblacas, 2000; Whitmarsh, 2009).

The climate is a conception formed to logically depict the joint conditions of temperature and drizzly situations of an area (Tiefenbacher, 2020). Climate change indicates a diversity of outcomes for organisations in terms of finances, operation, and public relations. Organisations are critical in addressing climate change issues particularly in terms of economic constraint and global finances (Wittneben & Kiyar, 2009). Global climate change is affecting our association with the environment, making the relatively steady climate features uncertain, erratic, and hostile (Ricart et al., 2019). Tiefenbacher (2020) affirms that climate change is causing many serious issues that will impact the peoples' apparent comforts and bluster the basics of our survival. Some of the difficulties linked to climate change are acetifying oceans, the spreading of diseases; growing sea levels; varying circulations of fresh and saltwater; waning levels of cryosphere components; changes in habitat size and distribution; weakening of conservation systems; variation in weather processes; incongruities between climates and soils; disruption in plant and animal life; recurrent decline in global and local food production; and force relocation of people due to climate change hazards. (Tiefenbacher, 2020).

In the current business topography, organisational initiatives towards addressing climate change must be done in conjunction with the swiftly fluctuating social framework. Undeniably, climate change not only reveals the weaknesses in the social landscape and government but also increases the risk in them. Climate change is gravely upsetting the globe through the intensity of tsunamis, droughts, mudslides, floods, heatwaves, earthquakes, and thunderstorms, and wreaking enormous damage on the earth. An exhaustive initiative to climate hazard is significant to concurrently reinforce ecological flexibility and long-term economic. According to Gori et al. (2018), climate change has triggered variations in land use

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