

Tri-state businesses can lead despite Paris climate retreat

President Donald Trump recently withdrew the United States from the Paris Climate Accord. As you've likely heard, the backlash was immediate, significant and deserved.

The agreement was signed by almost 200 countries. This was a landmark achievement in a fractured world. More countries agree on the why and how of fighting climate change than how to battle terrorism.

Furthermore, the agreement was supported by many of the largest and most successful companies in the U.S., ranging from Apple, Google and Microsoft to P&G, General Electric and Bank of America. Most major U.S. universities, as well as many religious groups, also urged the president not to withdraw from the agreement.

President Trump justified his decision by saying jobs would be lost. But the opposite is true. The greatest economic opportunity of the 21st century is a global shift to clean energy. The solar and wind power industries are growing by double digits and far outpacing new jobs in coal and natural gas. New batteries and electric vehicles are leveraging these industries. Tesla, for example, is now worth more than GM and Ford.

China, however, is leading the world in clean energy research, manufacturing and deployment. In fact, China's leadership and investment are resulting in the U.S. becoming increasingly dependent on it. This means our national economy and security are at risk in the name of sovereignty, coal and politics.

More importantly, our global health and environment are at risk. Climate change is a fact. And it is largely caused by human activity, based on the research of 97 percent of climate scientists around the world. (Despite what they say, politicians, fossil fuel companies, and the media do not know more about this than the scientific community.).

Climate change is universal and irreversible. The logical extension of our planet warming 4-8 degrees Fahrenheit by the end of this century is that it will continue even faster next century. This will result in many plant and animal species becoming extinct and higher sea levels slowly but surely flooding coastal cities.

What is our opportunity and risk mitigation strategy? Where government fails us, businesses can lead and win. Pivoting to clean energy will get us on the right side of history. This will make our corporate brands stronger so we can attract and retain the best and brightest talent. It will also secure for us the lowest long term cost of energy – because the fuel source is forever free.

Therefore, Tri-State businesses should consider five simple strategies to successfully compete in the 21st Century:

- Divest of fossil fuel and utility stocks and mutual funds that impede a clean energy future. Invest instead in clean energy stocks and mutual funds.
- Reduce your enterprise carbon footprint 50 percent by 2025 and 100 percent by 2035. This can be accomplished by investing in energy efficiency, as well as renewable energy, onsite and offsite.
- Purchase clean power rather than brown power from utilities.
- Invest in workplace charging stations to promote electric vehicle use by your employees.
- Push similarly high standards and expectations on your supply chain.

Move over politics. Businesses will step up and save the world. Our children and future generations will thank and acknowledge us for this ultimate legacy.

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