



Improve water security

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Responsible water management is a crucial step for companies to ensure long-term resilience and protect future profitability.

Recognizing the considerable environmental, social, and economic value at stake due to worsening water stress and climate change, the private sector has come together to create the [Business Alliance for Water and Climate \(BAFWAC\)](#).

HOW COMPANIES CAN ENGAGE IN THIS INITIATIVE

By endorsing this initiative, companies commit to completing the following steps:

- ▶ Analyzing water and climate-related risks and implementing collaborative response strategies
- ▶ Measuring and reporting water use data (through CDP's water questionnaire, annual sustainability reports, Communication on Progress of the CEO Water Mandate or your public website)
- ▶ Reducing impacts on water availability and quality, while improving climate resilience in direct operations and along the value chain

ABOUT THE PARTNERSHIP

BAFWAC is a partnership between the UN Global Compact's [CEO Water Mandate](#), [CDP](#), [SUEZ](#) and the [World Business Council for Sustainable Development \(WBCSD\)](#). BAFWAC sets out a program of three actions for companies who wish to demonstrate their commitment to being responsible water stewards. The partnership's [Tools and Resources](#) page enables peer learning by providing resources and case studies on climate resilient agriculture, circular water management, and natural infrastructure.

The initiative is supported by the [United Nations Framework Convention on Climate Change \(UNFCCC\)](#). Each year, BAFWAC tracks and reports the progress of signatory companies towards the commitment at the UNFCCC Conference of Parties, leveraging this strong voice in the climate negotiations.

Contact

FOR ALL ENQUIRIES AND TO JOIN THIS COMMITMENT:

TakeAction@WeMeanBusinessCoalition.org

PARTNER ORGANIZATION



50+

companies are committed to improving water security

[See Companies](#)

THE BUSINESS CASE

1. Reputation and collaboration

Adopting this commitment helps to give stakeholders confidence that the company understands its exposure to water and climate risks and is taking action to mitigate these. Signatory companies can learn from peers and showcase their own progress using the case studies on the BAFWAC website. BAFWAC also offers a range of speaking opportunities to signatories throughout the year, including at the annual UNFCCC COPs.

“*The global economy will favor businesses that take a proactive approach to water stewardship.*”

Eurizon Capital

2. Identifying opportunities and mitigating risks

Conducting thorough risk assessments allows companies and investors to identify and understand their water risk, and the impacts that these risks could have on their operations. Robust risk assessments can uncover opportunities, too. Over two thirds (68%) of CDP respondents report that they have identified water-related opportunities for their business – but only 42% have strategies in place to realize them.

“*Water issues such as droughts are more likely to lead to changing supply patterns, increasing cost volatility, and shifting of demands to available materials.*”

Colgate Palmolive

3. Supply chain engagement

To understand the full range of possible impacts, companies must actively engage their value chain on water issues. By engaging and encouraging suppliers, buyers and other key partners to increase their understanding of risks, companies can improve their resilience to water and climate impacts.

“*After experiencing supply chain disruption due to drought and unprecedented heat in the Breede-Gouritz (South Africa), Woolworths has engaged with public policy makers, other stakeholders in the river basin, and suppliers to replicate learnings in other water-stressed areas to make farmers more resilient to future climate shocks.*”

Woolworth Holdings

Resources



bafwac.org



cdp.net/en/water



<https://ceowatermandate.org/>



<https://www.wbcsd.org/>

WHO WE ARE

We Mean Business is a global coalition working with thousands of the world's most influential businesses. We catalyse business leadership to drive policy ambition and accelerate the transition to a low-carbon economy.

WeMeanBusinessCoalition.org