

Project Management to Net Zero ¹

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After the release of the latest Forbes report stating that the world needs to invest \$9.3 trillion per year until 2050 to make the world carbon net zero, what can project management realistically do over the next twenty-six years to meet this target in terms of two fundamental elements, project delivery and fundraising?

Let's start though with understanding what Forbes defines as net-zero, to give us a baseline from which to start.

What does 'Net Zero' mean?

According to Forbes, 'net zero is a state of equilibrium where emissions released from Earth into the atmosphere are counterbalanced by an equal amount of emissions removal'.

So first, let's be realistic and understand what \$9.3 trillion means. If you had to pay off \$1 billion it would take 32 years, however if I was paying off \$1 trillion at a dollar per second, would take nearly 32,000 years. A trillion is a 1 followed by 12 zeros, it is a million, million and looks like this: 1,000,000,000,000. So, if that is \$1 trillion and you now start to multiply this by 9.3 and then work out that we would need this money again next year and for every year until 2050, you can start to see how financially this is not a viable option.

So therefore, if it is mission impossible, we should give up now and then just go home and hope for the best?

Of course not, we are project professionals that know we have a secret power, something that makes us different from others, we have the power of change.

With the vast scale of the investment needed to achieve carbon net zero by 2050, as highlighted by the Forbes report, clearly this does present a significant challenge, but also an opportunity for project management and project professionals to play a crucial role in achieving the steps towards this goal, whilst also looking for support from Mother Earth.

How Project Management can contribute through Fundamental Elements

The following paper investigates the two elements referenced above, project delivery and fundraising and some of the ways project management can contribute to moving towards this target over the next 26 years.

¹ How to cite this paper: Reeson, M. (2024). Project Management to Net Zero; *PM World Journal*, Vol. XIII, Issue V, May.



1.1 Sustainability

Within the aspect of project delivery, we will look at how we might **embed sustainability into our project lifecycles**, integrating carbon footprint reduction and sustainable practices into all project phases, from planning and procurement to construction and operation. This could include using low-carbon materials, optimising energy efficiency, and minimising waste generation.

1.2 Promoting Green Innovation

Another element will investigate the ways we might consider **promoting green innovation**, by encouraging and adopting innovative technologies that enable greenhouse gas emission reductions, such as renewable energy sources, carbon capture and storage and sustainable infrastructure.

1.3 Foster Collaboration and Knowledge Sharing

The third element for this paper related to project delivery will be to explain how we might **foster collaboration and knowledge sharing**, by building partnerships and collaborations across industry sectors and regions to share best practices, expertise and resources in implementing green projects.

1.4 Development of robust PM Methodologies

The final element will be to learn how as a project discipline, we can **develop robust project management methodologies**, which can utilise established project management frameworks like Agile or PRINCE2 and adapt them to incorporate specific sustainability considerations and metrics to ensure efficient and effective delivery of low-carbon projects.



2nd FUNDAMENTAL ELEMENT Fundraising

2.1 Encourage a greater buy-in

When we look at the second part of the paper, our focus will turn to the **subject of fundraising** and how project management can encourage a greater buy-in by corporations, organisations and governments through the **development of compelling project proposals**, which clearly articulate the project's environmental and economic benefits, including potential cost savings from reduced energy consumption, to attract investors and secure funding.

2.2 Challenge organisations & stakeholders

The second element of this aspect of the paper will challenge the organisations and senior stakeholders we engage with to **embrace transparency and impact reporting** that we will offer. Through the regular monitoring and reporting on project progress, we can include the carbon emission reduction achieved, to build trust and attract additional funding.

2.3 Exploring diverse funding sources

Project professionals are nothing if they are not innovative or persistent and so understanding there is more than one way to approach this problem is something we all know and understand. Therefore, by exploring diverse funding sources, the project team can seek to **find funding from a variety of sources**, including public-private partnerships, impact investors, green bonds and carbon offsets, all with the aim to diversify the financial support and reduce reliance on traditional sources.



3.1 Build capacity for sustainable finance

The final element of the paper will also look at how, as a discipline, we can start to **build capacity for sustainable finance**. By establishing an approach that can foster the development of expertise in green finance within organisations and across the broader project management community, we can begin to navigate the specific requirements and opportunities associated with financing sustainable projects.

By spending time to research and then implement or adopt these strategies and by fostering a culture of innovation and collaboration, project management and project professionals can play a critical role in translating ambitious sustainability goals into actionable plans and delivering projects that can contribute to achieving carbon net zero, if not by 2050, but still realistically for the future generations.

It is important to note that reaching such a monumental goal will require a multifaceted approach involving not just project management but also broader systemic changes in policy, technology and consumer behaviour.

However, the critical role of effective project management in delivering and financing the necessary projects cannot be understated.

1. Project Delivery



1.1 Sustainability

Embedding Sustainability into our Project Lifecycles

Let's begin by looking in greater detail at the methods and practices we could use to embed sustainability into our project lifecycles.

Sustainability will start only if we build a sustainability focused approach to planning and initiation.

1 Establishment of sustainability criteria

For sustainability to be designed into the plans, the organisation setting up the project must establish its sustainability criteria. With this, the organisation can develop clear sustainability goals and metrics for projects as a key part of the planning phase. These metrics could encompass, but are not limited to, targets for:

- ✓ Reduced energy usage,
- ✓ Lower carbon footprint,
- ✓ Minimised waste generation,
- ✓ Responsible sourcing.

With the targets set, much as any other objective within delivery, full life cycle analysis needs to be conducted on the metrics and criteria.

2 Full life cycle analysis

This analysis examines the environmental impact of every stage from resource extraction to disposal/end-of-life. By understanding the full life cycle analysis of the product or service provision, it will identify key areas to focus on for greater sustainability in the organisation.

Having a project team onboard with the idea is a great success, but to truly make an impact the **engagement of stakeholders** about sustainability and its benefits must be much wider.

3 Early engagement with stakeholders

By establishing early engagement with stakeholders (communities, environmental groups, etc.) this can help identify sustainability concerns and potential solutions specific to the project and its surroundings, giving more time to propose solutions.

Having internal success and belief in sustainability will promote change within the organisation, however **real change also comes from the network you can establish and involve early** when carrying out sustainable procurement.

As an organisation, to share the message and demonstrate the value of sustainability to you and those partners you work with, prioritise the sustainable suppliers.

4 Prioritise sustainable suppliers

To do this, you can include **sustainability requirements** within the supplier selection process with a focus on the environmental footprint of materials and services.

This can then be further enforced by understanding the life cycle costing of your procurement. By analysing the whole-life costs of materials and equipment, valuing the long-term benefits of sustainable choices and not just the initial price tag, the organisation can understand not only where the costs fall but also the true derivation of the asset being procured.

5 Circular processes and procedures

The final aspect of sustainable procurement, links back to circular processes and procedures. When deciding on the right approach or supplier to use, seek options for recycled materials, products with extended lifespans and items that are designed for reuse or remanufacturing to ensure you have made the **right sustainable choice**.

6 Ensuring resource efficiency in design and construction

The next area for embedding the sustainable practices is within the design and construction. When researching these matters for your project, focus on resource efficiency. Prioritise designs that will minimise material use, optimise energy efficiency, incorporate water conservation measures and promote the use of renewable sources.

Work with the designers and the Client to introduce and then implement Green Building standards. By targeting certifications under recognised green building rating systems such as LEED, BREEAM, or local equivalents, the project can demonstrate real change in its approach by realising the standards.

Lastly, all projects and their assets need to receive an environment impact assessment. The project team should arrange to directly or indirectly conduct studies to measure the potential environmental impact of different construction practices and adopt those that minimise negative effects.

With the design and the construction set up to deliver more sustainable practices, the assets themselves need further investigation, to establish **sustainable operations and maintenance**.

When carrying out commissioning and retro-commissioning, the project should ensure all buildings and systems are operating at peak efficiency to optimise energy performance and reduce any long-term environmental impact. By operating in this way, this will impart a greater approach towards preventative maintenance. By establishing proactive maintenance schedules, the building managers can extend the lifespans of assets and prevent a greater number of unexpected failures that could lead to greater environmental harm.

7 Data monitoring

The last part of the operations and maintenance aspect of embedded sustainable practices is data monitoring. In today's modern world the use of sensors and IoT technologies (IoT – Internet of Things) to monitor building performance, will help with identifying opportunities for further improving energy efficiency and waste reduction.

8 End-of-life consideration

No matter what the project produces, a fixed asset or a service provision, nothing lasts forever and so the next element of the project that needs addressing is the end-of-life considerations.

The project team, even in the earliest phases, need to consider both disassembly and deconstruction – thinking from the END is always the beginning of sustainable success. To do this the project team can insist on the creation of designs that allow for easy disassembly, making components and materials more accessible for repair, reuse, or recycling. With regards to deconstruction of the asset, start the project with a priority of deconstruction over demolition, as this will enable a greater recovery of resources and minimise waste in the long run.

9 Ensure a structured approach

With all this 'extra work' needed to introduce such a change to the organisation and how it delivers projects, **there needs to be structure**. Therefore, it is important for the project team to identify and then use the right methodologies and tools to carry out this change.

One of the first actions that can be taken is a **sustainability risk assessment**. Within this activity, the team can identify potential environmental and social risks early in the project lifecycle and develop mitigation strategies. Another approach worth consideration is to **adopt an agile project management approach**. By having a more flexible approach to delivery, the team can adapt more quickly to innovative sustainability solutions as they emerge.

To win over as many converts as possible, **stakeholder mapping** is a valuable tool for the project professional, being able to identify and prioritise stakeholders for engagement based on their level of influence and concern with the project's sustainability impacts. In addition to that the definition and measurement of the quality of the stakeholder relationship might be of high value too. It provides an insight of whether it is necessary to deepen the relationship and to involve the

stakeholder more, what the stakeholder special needs are and what actions are required to adapt more. A final example of another tool available to the project team is the use of **Building Information Modelling (BIM)**. With the correct use of BIM software, the project can facilitate collaboration and will allow for sustainability modelling and simulations to help make informed design choices.

To close this section off, it is important to remember that embedding sustainability is an ongoing process that requires continuous monitoring, evaluation, and adaptation.

Project professionals need to foster a culture within their teams that embraces sustainability and makes it a core component of every project, regardless of size or scope.

1.2 Promoting Green Innovation

Promoting green innovation is essential to combat climate change, reduce pollution and create a sustainable future. It leads to cleaner technologies, reduced resource consumption, new economic opportunities and a healthier planet for everyone. By supporting green innovation, the project team will contribute to a better world for yourself and generations to come. So now you understand its importance, how can project management help to encourage and instil this in our future deliveries?

The organisation must recognise the need to invest time into green innovation, to allow practices to be formed and for people to share the message. By **fostering this culture of innovation**, it opens the subject to everyone within the organisation to be able to make a difference.

1 Implement Sustainability Champions

Once the organisation has started to **identify the leaders in this sustainable change**, they need to **introduce the concept of sustainability champions**. By using this approach, the organisation can select individuals or teams to specifically champion green innovation.

Sustainability Champions
They will act as knowledge hubs, advocates, and pushers of sustainability goals.

Sharing the message and championing individuals and teams is a great platform to start from, but the organisation needs to learn how to **celebrate sustainable solutions** once they are found. By acknowledging, rewarding and showcasing successful green innovation within projects this will further motivate the project teams as well as the organisation staff members and it will support and reinforce their engagement in finding sustainable solutions.

One other technique which has been proven to work across other subjects and so can be simply introduced within the organisation, is the **use of quality circles, or collaboration hubs**. The organisation can create internal or even cross-industry platforms for team members to share ideas related to green technologies and solutions, fostering collaborative innovation, whilst building business networks and relations.

At this time, the senior management and executive members of boards will start to turn in their chairs, exclaiming there isn't the time or the specialism in the organisation to commit to such activities, but it is important for them to realise they are not alone. For the employees, it is important to be involved that early and to know that their voice counts. Rather than taking a broad-brush approach to green technology or innovation, that need to establish a targeted research and development approach and for that they will need a plan.

2 Partner with academia and research institutions

For organisations and therefore projects to be successful, they need to consider partnerships with academia and research institutions. By connecting with universities and institutions actively pursuing green innovation, they can **access cutting-edge research** and potential technology transfer to **help build their business in a cleaner way**. However, it is important to recognise there are no free lunches in business and so the organisation will need to consider their level of green research and development funding.

By dedicating specific budgets for research and development initiatives, the organisation can demonstrate internally and externally their commitment to align with the project's sustainability goals.

One last consideration, which can bring about additional benefits as well as the sustainability approaches this work is aimed at, is to introduce innovation challenges.

The organisation could consider hosting hackathons or focused challenges to crowdsource innovative green solutions.

3 Incorporate green innovation practices, approaches and methodologies

To establish good practice in the organisation, it could incorporate green innovation practices. One of the most common to be used is **design thinking for sustainability**. Here the organisation can utilise design thinking methodologies that integrate sustainability considerations at the concept stage.

Another approach could be to **trial prototyping and testing**. By encouraging rapid prototyping and testing of green technologies and solutions to accelerate development, this can be a win-win because if the rapid development has resulted in failure, it has been done in a timely manner and the 'fail fast' mantra can still take lessons away for the next iteration.

One last consideration to invest in innovation without huge investment of time and money, is for the organisation to **adopt a pilot projects approach to green innovation**. Here, the organisation can designate smaller projects specifically for trialling new green technologies and processes, facilitating learning and scalable deployment.

4 'Not working alone' in this discipline

Continuing the theme of not working alone in this discipline, the organisation needs to reach out and leverage external resources and networks to gain greater traction. By getting involved with green technology incubators or accelerators, an organisation can **partner with existing incubators and accelerators** which are highly specialised in green technologies to source ideas and mature any innovations.

This can lead to an approach seen as **open innovation approach**. If the project team or the organisation can open innovation models that involve collaboration with external stakeholders, including startups and suppliers, this will allow access to a broader range of potential sustainable solutions. This can also be supported through industry networks. By gaining membership to or participating in sector-specific networks focused on promoting green innovation and sharing best practices, everyone can benefit from the shared experience and mindset.

5 Organisational adaptability and continuous learning

The most important part of research and development or innovation strategies, is to remember the importance of organisational adaptability and continuous learning. By introducing the earlier mentioned **fail-fast mindset**, this can cultivate a learning environment where experimentation is encouraged, and failures are seen as stepping stones toward scalable green innovations and not simply another dead-end. **Working collaboratively** and **practicing knowledge sharing** will allow the project professionals to establish processes for capturing lessons learned from both successful and unsuccessful green innovation attempts.

However, remember that as you learn and develop, the world of green technology also moves forward and so active horizon scanning to actively monitor trends in green technologies, policies and markets will ensure your team can stay ahead of the curve.

This section is clearly about the ability to share knowledge and work collaboratively to deliver the best solution as early as possible.

There are two final important aspects that need to be considered by the project team or the organisation, when working collaboratively. The first of these is to have a **clearer understanding around intellectual property**. I can speak from personal cost that without the right procedures in place, an organisation can create and develop a product or service only to see it slip through their fingers through less scrupulous partners and collaborators. It is essential as an organisation that you **establish clear frameworks for managing IP rights** generated from collaborative green innovation initiatives, so as not to feel the pain of loss or deceit.

6 Remember your metrics

The final consideration in this section of the paper is a simple one, remember your metrics. As you start to develop and alter the products or services you are trying to introduce, develop metrics

to **track the progress and success** of each of the green innovation efforts. By keeping records of progress and then linking them with a project or organisation's broader sustainability targets, even the smallest of gains can move your project forward towards a greener future.

By adopting these practices, project professionals can position themselves at the forefront of green innovation, whilst uncovering novel solutions to environmental challenges and achieving their business' objectives.

This proactive and collaborative approach will not only address the urgent need for sustainability but also offers potential economic benefits and competitive advantages for those organisations willing to invest now, in the long run.

1.3 Foster Collaboration and Knowledge Sharing

Fostering collaboration and knowledge sharing accelerates problem-solving, drives innovation and improves efficiency. It allows teams to tap into diverse perspectives, avoid duplicating efforts and learn from each other's experiences. This ultimately leads to better outcomes, increased productivity, shared responsibility and a more engaged and supportive work environment.

As we know as project professionals, it is teamwork that makes a successful delivery and so it is important, when dealing with sustainability as a part of the project environment that we research methods and practices specifically aimed at fostering collaboration and knowledge sharing for sustainability-focused projects.

1 Create a culture of continuous learning

By creating an environment and a culture of continuous learning, project professionals can create collaborative platforms. The first of these is a knowledge repository. For this to be successful the project team needs to **establish a central database for project documents, lessons learned, best practices and case studies related to sustainability**. This needs to be search friendly and intuitive to encourage self-service access.

2 Set up discussion forums

The second and more common approach to this kind of environment is to set up discussion forums and communities of practice. With this kind of structure, project professionals can facilitate online communities or discussion forums where employees in different teams or locations can engage on sustainability topics, seek advice and brainstorm solutions. This is also achieved by the organisation building its projects around the use of cross-functional teams. By building teams which include specialists from various disciplines (design, engineering, procurement, etc.) this **encourages early-stage collaboration** for sustainable solutions, where teams can experience having a voice in driving innovation and efficiency of the organisation.

3 Implement a coaching, mentorship programme and training

However, collaboration in learning can be more fundamental, such as the introduction of coaching or mentorship programmes. By pairing experienced professionals with those newer to the field, this allows the **facilitation of informal knowledge exchange** and **guidance** on sustainable practices. As a second option in this area, simple **training courses and workshops** can be used to learn together. By offering targeted sustainability training tailored to different roles and skill levels, this can provide foundational knowledge and foster a shared understanding of sustainability goals.

If the training course can also involve a scenario-based learning element to encourage experiential learning, this has an even more powerful impact on the attendees as they can **learn and play in a safe environment** where making mistakes is seen as a positive way forward. Finally, with this type of workshop or experiential environments, project professionals could hold **innovation workshops** whereas a group could organise brainstorming sessions or hackathons specifically focused on tackling sustainability challenges, bringing together diverse perspectives and expertise.

4 Highlight and celebrate success stories

Another great way of demonstrating collaboration comes with highlighting the success stories of a project within the organisation. By regularly showcasing and celebrating projects or teams that successfully incorporated innovative sustainability practices or achieved measurable impact through knowledge sharing, the confidence and trust in the management will grow and it will encourage further exploration into sharing and efficiency.

5 Fun & Reward in the workplace

One topic that is often overlooked, is fun or reward in the workplace, the use of gamification to make knowledge sharing fun and engaging by using points, badges, or leaderboards to reward active contributors, is an underutilised method to incentivise participation. Finally, seeing as this whole topic revolves around sustainability, organisations and projects can introduce a scheme for **sustainability awards**. By establishing a programme which formally recognises those who champion collaboration and knowledge sharing to drive sustainable outcomes, greater motivation to do can be achieved.

However, it is important to remember this is not just something that is done by the workers. This kind of engagement and knowledge sharing must start with the senior management team, through changing their approach to leadership engagement.

The senior managers must create a culture of openness, actively modelling behaviours of openness, seeking out diverse perspectives and valuing contributions from across the whole organisation to create a psychologically safe space for knowledge exchange.

This is then further supported by **strong leadership communication**. By establishing clear and

consistent communication from the leadership team on the importance of collaboration for sustainability, this sends a powerful message to the organisation. Finally, true buy-in by management isn't achieved by words alone, and so they must commit by allowing **resource allocation to the subject of sustainability**. By allocating dedicated resources (time & budget) for collaborative initiatives that support sustainability goals, this signals to the rest of the business that senior management see the subject as a genuine priority.

6 Learn to share & collaborate effectively

In a modern environment where time becomes such an important asset to everyone, if we are to learn to share and collaborate optimally, it is important we utilise technology correctly. The use of **social collaboration tools** such as e.g. **MS Teams**, or similar enterprise-level communication tools that support channels dedicated to sustainability and file sharing, make everyone's life simpler, if they are used and set up correctly. Another great tool is data visualisation. As an individual or a team, we can use **data visualisation and dashboards** to track progress against multiple sustainability metrics, making collaboration results tangible, simple to observe and accessible to the whole team.

Something that has been around for a long time but never gained the popularity it does today because of the COVID-19 pandemic, is **video conferencing**. The ability to facilitate virtual meetings, discussions and expert talks across different locations, allows fostering and collaboration on a scale never considered before for geographically dispersed virtual teams.

All these approaches and methods will add great value to an organisation as it starts to consider greener frameworks and objectives, but there are still two key considerations. Having all these tools and techniques available will only work if you adopt a system I created when working in the Middle East, called the **For All approach**. This belief of the organisation in inclusivity, encourages the organisation and those within it to make concerted efforts to involve all relevant stakeholders, including external partners and communities, to ensure a truly comprehensive knowledge exchange exists.

By doing this and doing it properly, this builds greater trust both internally and externally, creating a culture which is crucial, emphasising respect, celebrating diverse perspectives, and allowing for constructive criticism.

By using these strategies and fostering a culture of collaboration, project professionals will be able to unlock a wealth of knowledge and expertise within their teams, driving the effective implementation of sustainable practices and accelerating progress towards ambitious organisational goals.

1.4 Developing Robust Project Management Methodologies

Developing robust project management methodologies streamlines processes, reduces errors and improves the chances of delivering successful projects on time and within budget. These

methodologies provide structure, predictability and clear accountability, minimising risks and ensuring that projects consistently achieve their desired outcomes and maximise impact.

Sustainable project management methodologies are no different and shouldn't be, they should be one and the same thing. By making sustainability and project management methodologies fully integrated, it will assist with the muscle memory approach for the whole organisation and its project professionals.

1 Integrating sustainability into the organisation's existing framework

To create a robust project management methodology focused on sustainability, there are a few steps that will contribute to success. The first step is to think through how you can align and integrate sustainability into the organisation's existing framework. To consider how the project teams can adapt their traditional methodologies of waterfall and agile etc. the organisation needs to analyse how sustainability goals and metrics can be integrated into the planning, execution, monitoring and closure phases of traditional project management methods. Once this has been identified, the organisation needs to modify its tools, templates and processes to explicitly address its environmental and social considerations.

This can be done in-house as one option, or alternatively an organisation can align itself with a sustainability-specific framework.

To do this, they will need to research and consider integrating niche or emerging sustainability-focused project management frameworks. There are five widely used sustainability frameworks and standards used globally, so understanding which is most suitable for your organisation is key to making sustainability transition successfully.

The five established frameworks and standards are:

- ✓ Global Reporting Initiative (GRI),
- ✓ United Nations Sustainable Development Goals (SDGs),
- ✓ Carbon Disclosure Project (CDP),
- ✓ ISO 14001 Environmental Management System,
- ✓ Sustainable Accounting Standards Board (SASB).

To further reinforce the organisation's approach to sustainability, the project professionals can look to **leverage best practices with these standards**. By following industry guidelines, the organisation can look at sector-specific sustainability standards and guidelines. By integrating the relevant elements to ensure methodologies align with sustainability benchmarks for your industry, the level of competence of the project professionals will develop and grow further.

By **reviewing internal and external case studies**, the project team can examine successful case studies of green projects, analysing their methodologies, tools and strategies for inspiration and

best practices. Another way of developing the knowledge and competence of the project professionals is through the range of **sustainability certifications** available today. By investigating project management certifications that have a strong sustainability focus, such as LEED certification, Sustainability Excellence Professional Certification, B Corp Certification, Green Globes Professional Certification, Sustainability Excellence Associate Certification and UL GREENGUARD.

2 Life cycle thinking

When considering the development of your own sustainable methodology it is essential to build an emphasis on life cycle thinking. This needs to begin with a whole-systems approach. By taking this approach to create a mindset change in the organisation, it is essential that the project professionals ensure your methodologies encourage analysis of the full product or project life cycle. By considering factors that go beyond the immediate construction or execution in delivery to include the environmental impact of sourcing, manufacturing, transportation, use and end-of-life disposal, will ensure that the **focus of the project goes well beyond the traditional view** of concept, plan, deliver and handover.

To validate the newly introduced methodology, where appropriate, there will need to be the **implementation of LCA tools** as part of project planning and evaluation to quantify environmental impact across the entire project life cycle. These tools can be used to prioritise data and metrics to help with professional observations using sustainability key performance indicators (KPIs). By defining specific and measurable sustainability KPIs for your methodology, the organisation could introduce metrics for carbon footprint, water use, waste reduction and energy efficiency.

By using the **data and the KPI metrics**, this can help introduce a **data-driven decision-making approach** which can emphasise the collection of relevant environmental impact data alongside traditional project management metrics. By utilising this data, organisations and projects can then adapt their strategies and make more informed decisions. All of this requires greater visibility, therefore **transparency** and **regular open reporting** which integrates **consistent sustainability measures** into the recognised methodology, must be created and then maintained through the establishment of clear channels for communicating project-related sustainability performance.

3 Promoting continuous improvement in sustainability

Due to the nature and the emergence of sustainability as a key topic within project and business management, we are still only just starting to learn what is possible, so promoting continuous improvement not only in projects but specifically in sustainability is essential. The most well-known approach to this within the project management community is the **lessons learned workshop**, where the organisation or project team can conduct regular reviews which would be focused on sustainability performance. Within these sessions, the project professionals will be able to capture insights and feedback their findings for iterative improvements to the made to the embryonic methodology.

Another technique which can be made available to the project community, is the **use of pilot or feasibility projects**, where the organisation invests in conducting small-scale initiatives to test the effectiveness of new elements within your methodology before introducing a change or full-scale implementation. This of course links back to the section before, around knowledge sharing. The project team or the wider organisation needs to establish the necessary processes and platforms for knowledge sharing and collaboration. This fosters broader organisational learning and assists with the continued refinement of your sustainable methodologies.

To finally close this section of the paper on sustainable practices in project delivery, always consider how flexible you will need to be, especially in the early stages of such a transitional change.

Remember to design your methodologies with **built-in flexibility** to adapt to different project sizes, scopes, and complexities. By doing this, you can ensure they are scalable to meet future evolving needs, in essence making them sustainable. Also, don't ever feel this is something you can or should do alone. Through the **strong engagement of relevant stakeholders** (e.g., environmental experts, customers, communities) in the development and refinement of your methodologies, you will be able to gather a more diverse, inclusive perspective and insight, which will offer greater robustness.

Remember, developing a robust project management methodology with a strong focus on sustainability is an ongoing process. By using a combination of these approaches, along with continuous learning, monitoring and improvement, you will be able to create frameworks that effectively guide your sustainable project delivery, whilst maximising their positive impact.

2. Fundraising



2.1 Encourage a greater buy-in

Funding Allocation

1 Developing compelling project proposals

Developing compelling project proposals is crucial to secure funding, as it allows you to clearly articulate the project's value, demonstrate its feasibility and showcase your ability to deliver results. Well-written proposals increase your chances of attracting investors and partners, giving your project the resources to succeed and generate positive impact.

To be able to successfully develop a proposal that stands out for a Client and is crafted in such a way that it has a compelling argument to deliver what is needed, for sustainability-related projects, takes guilelessness and skill.

This all starts by understanding your Funder. It is important you identify the right funder for the right type of project, this is known as **Funder Alignment**. The project team or the organisation needs to research the various funding organisations with a strong track record of supporting green initiatives that align with the project's scope and goals. This will involve investigating their mission, focus areas and past funded projects.

Just like a project needs flexibility with its Governance, so funding must take a **tailored approach**. When communicating with the potential funders, adjust your proposal's language, emphasis and structure to match the funder's priorities. It is crucial for the project team to showcase how your project directly contributes and supports their stated objectives. By recognising the funders' specific requirements, the team can then meticulously review all application guidelines and requirements provided. Once you are in possession of these guidelines, structure your proposal to directly address the funders' specific criteria.

The art of winning over funding is through demonstrating why the funder should select you. This requires the project team to emphasise the impact their project is going to make and why it deserves greater recognition than so many other funding requests being received.

To be able to do this efficiently, the project must be able to provide quantifiable outcomes. This will involve clearly defining what environmental, social, or economic impact the project will achieve.

2 Demonstrate longevity of the investment

The team should try to provide specific, measurable targets (e.g., tons of CO2 emissions reduced, litres of water conserved, etc.). The key aim of all funding today, is the demonstration of longevity of the investment, or long-term sustainability.

The project professional should articulate how the project will lead to sustained benefits beyond the immediate project implementation. When explaining this to the funder, consider the potential for scalability and/or replication of the initiative in the future. To offer greater gravitas to your request, ensure you also supply a data-driven narrative. The use of credible, clearly derived data, statistics and case studies will support your claims and demonstrate the need for the project and its potential for positive change.

3 Telling a compelling story

Reason and data alone, is not always a convincing argument to prospective funders, so the project team may need to support this further by telling a compelling story. By developing a problem-solving narrative, the team can frame their proposal with a clear statement of the urgent environmental challenge the project addresses. By following this statement with a compelling explanation of how your project offers an innovative, effective and feasible solution, this starts to offer greater context for the project.

4 Include human connection to the project deliverables

Adding greater value to any bid, is done by including the human connection to the project deliverables. Where relevant, the team should highlight how the project benefits local communities or specific groups, emphasising the real **human aspect of change**. Finally, remember that pictures tell stories that no words can ever describe, so always consider the use of visual aids. By utilising infographics, charts, or images to make data and complex concepts more visually appealing and easy to grasp, your audience become more captivated in your presentation.

Wanting to do something and being able to do something, are two different things. Without the right approach or team, the project professional will not be able to demonstrate capability. It is essential as part of the submission, that the team can highlight a strong delivery team, with the skills, experience and track record which can instil confidence. To reinforce this capability assessment, ensure you can show the funder a detailed work plan.

5 Risk Management & Mitigation Strategies

By being able to break down the project into smaller parts with clear phases, milestones, timelines and achievable deliverables the funder will start to realise the strength of the investment they are considering. However, no project, no matter how important it is to impart sustainability, is resistant of risk. Therefore, the project team needs to **show how risk management will play a crucial part** to the project and to demonstrate how they will proactively identify potential risks and outline the necessary mitigation strategies. This shows to the funder that you've carefully considered potential challenges and built in appropriate contingencies.

6 Budget and financial planning

The final aspect of any funding bid is of course the budget and financial planning. To give the funder the right feeling about sharing their investment with you and your team, you need to **present a detailed and realistic budget**. It is imperative that the project can provide a well-structured, itemised budget with justifications for each expense. It is important to ensure there is a clear link between requested funding and its anticipated impact. However, money doesn't only go in one direction, so consideration must be given by the project team on any potential return on investment. Where applicable, the team should highlight any potential cost savings, revenue generation potential, or long-term financial returns alongside the environmental benefits of the project.

7 Co-Funding options

Lastly, don't feel you need to place all your eggs in one basket, consider co-funding options. Investigate any potential co-funding sources **to demonstrate a wider, more multi-faceted approach to securing capital**. This will show the funders your team's strong commitment and diversified support to your change initiative. Although a small matter, details are important. Therefore, before you present your work to the funder, ensure it is proofread and it is clearly understood. A well-written, proofread and visually appealing proposal reflects professionalism, so avoid unnecessary complexity, jargon and industry specific language.

It may be worth even considering the employment of an external review team before the final submission. Seeking feedback from an independent reviewer or a mentor experienced in proposal writing for additional critical perspectives, may just add the value needed to make your submission more successful. However, remember, even with strong proposals, securing funding is a competitive business. The project team must be prepared for possible rejections and should **use feedback from the funders to improve future submissions**. Focus time on building relationships with your potential funders and staying aware of upcoming funding opportunities, this time may not be your time, but no does not mean never.

2.2 Challenge Organisation & Stakeholder

Embracing Transparency and Impact Reporting

Transparency and impact reporting builds trust with funders. By clearly showing how you will use funds and the positive results you plan to achieve, you can **demonstrate accountability and effectiveness**. This makes you a more attractive investment, increases your chance of getting funded and allows you to secure more resources for future impactful projects.

This creates four key benefits for all your funding related work, which we look at now in the start of this next section.

1 Trust building

People need to trust people, without trust no relationship last longer than the first round of any battle. Therefore, trust building is essential from the first bell. **Transparent reporting** builds trust with investors and potential funders by demonstrating accountability, integrity and a commitment to measuring results. This can then be further supported with **informed decision-making**.

2 Transparency & Strong impact reporting

With robust impact reporting provides investors with clear, data-driven insights into a project's environmental and social performance, allowing them to make informed funding decisions aligned with their own values and investment criteria. By **focusing on the impact of the change initiative**, you can attract more investors. Investors who are focused on impact are increasingly

seeking to back projects with demonstrable positive outcomes in addition to financial returns. Through transparency and strong impact reporting, these essential attributes can make you more attractive to this growing pool of funders.

3 Demonstrate increased competitiveness

Finally, you need to be able to demonstrate increased competitiveness. With your team carrying out **transparent reporting**, you can help your project proposals stand out in an ever increasingly competitive environment where a commitment to sustainability is becoming valued. This doesn't just happen, there is no immediate button pressing techniques that allows this to exist, it needs **to be built into your project's DNA** with the right use of methods and practices.

4 Align reporting standards

This all starts by aligning your reporting standards. The most popular and efficient manner to do this is to get your sustainability framework to align through the adoption of a recognised sustainability reporting frameworks such as the **Global Reporting Initiative (GRI)** or **Sustainability Accounting Standards Board (SASB)**. These tools offer structure and standardisation and can be easily implemented into an organisation's programme. This can then be solidified by using impact measurement standards. By using relevant impact measurement and management standards for your sector, will **ensure data consistency and comparability**. With this in place, all projects can have the sustainability element for reporting impact applied to them which will reap greater results across the whole organisation.

Speaking as an ex-military statistical analyst, what really matters when it comes to reporting, is making sure the message you are sending is clear and compelling within the report. With **data visualisation**, the team can optimise the use of charts, graphs and infographics to make impact data more engaging and digestible for potential funders. When considering detailing the impact, one option that is regularly underutilised is storytelling. By supplementing data with stories that can illustrate the real-world impact of your project on people and the environment, this can be more powerful than tables alone. Another key aspect of your reporting is its **readability**. Making the project reports both concise and accessible demonstrates a clear understanding of your topic.

The **use of simple language** to explain complex data, shows the author knows their topic well enough to simplify it where necessary to their relevant audiences. By prioritising clear, concise language and reports that are easy to navigate for busy investors, you are more likely to maintain their engagement into the future.

5 Frequency of reports

The next important element of your reporting techniques is the frequency of the reports. Too often and the investors will see each report as paper generation and too infrequent and you can lose their interest or build up mistrust due to a lack of communication. Therefore, the project team must **agree a regular reporting and progress tracking regime** with their investors.

Once agreed, the project team must **establish a regular reporting cadence** (quarterly, bi-annually, etc.) and not veer away from this. This will demonstrate a continued commitment to transparency and accountability. Also, ensure you report on interim progress. Do not simply generate a report with the same data as previously, just with updated figures. highlight the progress made since the previous report. This will show that you're not only tracking data, but also actively using it to course-correct and achieve the project's goals.

6 Third-party audits

When a project is of such a high profile or importance to an organisation, think about the potential of an external verification. By conducting third-party audits, this will allow the project and the wider organisation to obtain independent verification of the project's impact data. This adds an extra layer of credibility and assurance for potential funders and equally, raises the profile of the project team and the work they have achieved. Finally, within this section, consider the dissemination of your reports and who, beyond the investing funders may hold an interest in the project. By **sharing impact reports publicly** on your website or partner platforms, this can signal a wider commitment to your transparent practices and may attract additional attention and even collaboration opportunities.

Some projects and change initiatives are long-term in nature and so it is important for the project professional to **monitor the evolving landscape of sustainability**. By doing this, they can remain informed of the rapidly evolving business of impact reporting standards and best practices, allowing the project team to choose those that best reflect your project's unique outcomes. Up until now, this has sounded like all information flows in one direction, so within the reporting and transparency discipline always remember to **spend time on investor engagement**. Invite feedback from investors on your reporting styles and content. By listening to their feedback, you can demonstrate a willingness to adapt and improve your practice based on their needs.

Embracing transparency and robust impact reporting is not just about securing initial funding, it fosters long-term relationships with investors and can attract additional support as the project progresses, whilst positioning your organisation as a leader in sustainable practices.

2.3 Exploring Diverse Funding Sources

Exploring diverse funding sources reduces risk and broadens your options. Instead of relying on single source funding, you can tap into grants, impact investors, corporations, or even crowdfunding. This diverse approach increases your chances of securing funding, allows you to tailor your approach to each source, and potentially brings in more capital to maximise your project's impact.

This can be time consuming but in the long run it is worth researching what might or might not be available for you and your project both immediately but also in the future.

1 Mapping of available funding sources

Typical funding sources which can support sustainability projects are wide reaching and so this section offers just a small insight into what might be possible for you and your organisation, therefore the first exercise that may need to be carried out is a mapping of available funding sources.

Start by **looking at potential grants** through the utilisation of online grant databases and search platforms that specialise in sustainability initiatives. Some examples include but are not limited to:

- 👉 <https://www.grants.gov/>
- 👉 <https://fconline.foundationcenter.org/>
- 👉 <https://www.instrumentl.com/>

Separate from the routine search for grants, consider carrying out some targeted searches by conducting focused online searches using keywords related to your project's specific focus such as 'renewable energy grants' or 'urban green funding'. These can bring about hidden opportunities that would remain, otherwise untapped. Another option is to **contact specific networks or Industry Association**. Reach out through your own network and explore industry associations relevant to your type of project. They often have resources or knowledge of funding opportunities and can offer you the guidance you need to get you started on the right foot.

A further option in what can seem to be an endless search, is to **consider exploring different funding types** and moving away from the traditional ones. Look into what Government Grants are available, they could include research grants at national and local government levels which are aligned with your project's area of focus. This kind of application for funding can be competitive but also offers significant funding. The first of these is Foundation Grants, where you would need to identify private foundations and philanthropic organisations whose mission aligns with your sustainability objectives.

In addition to focusing on those that focus only on the financial impact of projects, investigate Impact Investment. Try **looking at impact investors** who seek both financial returns and positive social or environmental impact, this is now an emerging market segment which has rapid growth. Another option for funding would be to **study Corporate Partnerships**. Research companies which promote their Corporate Social Responsibility (CSR) programmes or sustainability initiatives that have synergies with your project and discover how they might support you whilst promoting their aims and objectives.

If your project has a revenue-generating component, you could also **consider issuing green bonds** to attract investors interested in fixed-income securities that fund environmentally responsible projects, or as a final option within the paper, hit the social media platforms and **realise a crowd-funding approach**, using platforms such as Kickstarter, LinkedIn or Facebook to

support you, especially if you can create a small-scale community-focused project with a compelling story that we talked about earlier in the paper.

2 Pro-active outreach and relationship-building

One very important thing to remember, is financing of projects is not about money, it is the ability to have people provide you money, whether this is an internal or external project. Without the backing through the belief of the right people, funding will not be gravitated towards your initiatives. Therefore, be pro-active with your outreach and relationship building.

Think about who you want to engage with and who you want to attract and start to become more targeted with your networking. **Attend sustainability conferences, industry events, or funder-focused workshops** where you can connect with potential funding sources. Meet the people that matter and then sell your story in the right environment. You might want to consider completing a pre-proposal inquiry with some potential grant makers or investors. Rather than wasting too much of your time and more importantly, the potential investors time, before submitting a full proposal, **prepare a feeler document** to gauge their potential interest and fit and if they show interest, then use their feedback to refine your proposal to meet with their requirements.

Lastly, you could simply do what good project professionals have been doing for many years, a **collaborate with others**. By setting up an MoU or creating a partnership with other organisations, as a joint proposal you may be seen to be a more attractive proposition to your investors through a **joint funding approach**. This can also increase your project's scope and impact by pooling resources, gaining greater notoriety through joint venturing.

Once again, having read through all these options, you could be starting to feel alone and overwhelmed by what you might have to do just to get started, but don't be because you are not alone. There are many tools and resources available to large and small project teams to help with these exact problems. The first option is to contact a team of development consultants. If resources allow, consider partnering with a consultant who specialises in fundraising, especially if you can find one that covers sustainability projects. They can offer you the expert guidance tailored to your needs.

The next option, is to **consider approaching funding databases** and where possible, taking a subscription-based service from them with more in-depth information on funders, their priorities and application processes. A final area for consideration, is to research whether you have local or regional universities who have sustainability research centres or grant writing support offices. Through all these possible sources of support and assistance, you may just find the potential collaborators who can give you access to the right resources.

As much as the last section has been about the investor and what they might be able to offer you, there are **three key aspects** to all this work that are controlled by you:

✓ **Diversification of you own portfolio**

Start by considering the diversification of your own portfolio, by spreading your applications across a variety of fund types and sizes this can allow you to mitigate risk and in so doing, increase your chances of success.

✓ **Understand the importance of planning**

Also, remember you are project professionals and as such, should understand the importance of planning. Therefore, prepare well for what you are trying to achieve.

✓ **Invest the right level of time and effort**

Invest the right level of time and effort to thoroughly understand each funder's requirements and tailor your application accordingly. A little extra planning and preparation goes a long way to creating a successful approach.

Finally, to close this whole section, don't be disappointed if it doesn't happen for you instantly. In the world of financial investment, persistence is key. Not only is it hard to find the right sources of income, but even when you do, funding processes can take time. With a balance of knowing how to anticipate rejection and to use the experience to refine your next approach, whilst building valuable relationships.

3. Building Capacity for Sustainable Finance



Building capacity for sustainable finance shows you're a responsible borrower. By understanding green financing options and integrating sustainability metrics, you attract eco-conscious investors, secure funding aligned with your project's goals and demonstrate strategic long-term thinking that benefits both your project and the environment.

To coin the phrase, all good things start at home, best describes the discipline and the practices to build capacity for sustainable finance, which will position you to attract the necessary funding

for your projects. Yes, the first exercise for your project team or your organisation is to review your own internal capacity building capability.

1 Review your own internal capacity building capability

This all begins with training and education. Start by **providing targeted training** for your project management teams finance departments and key decision-makers. Raise the awareness of the key topics and share what is currently known around the fundamentals of sustainable finance and its alignment with traditional financing models or how better to understand impact investing and ESG ratings. Another key topic to share with the key parties mentioned above would be how to utilise green financial instruments (green bonds, sustainability-linked loans, etc.) and especially for the project management team, how to navigate the sustainability reporting frameworks.

2 Plan further recruitment and people development

As I mentioned at the start of this section, education is only one part of this sustainability capacity realisation. It is likely that your project or organisation does not possess all the skills needed to deliver effectively, so further recruitment may be necessary. This creates an option for the project team to either bring in a sustainability finance expert or **upskill an existing team member** to drive the integration of sustainability considerations into financial decision-making. Also, remember this is not just a project led initiative, this needs to be across the whole organisation through **cross-department collaboration**. Internally, there must be an advocacy to foster communication channels between the project management, finance and sustainability teams. This approach will ensure alignment between project delivery goals and the long-term financial strategy.

3 Implement a Sustainability Finance Strategy

Regarding a Sustainability Finance Strategy, it may possibly be that one must be initially developed. This begins by aligning the financial goals of the organisation with its sustainability goals. This will involve mapping out how your financial needs align with your broader sustainability objectives. By carrying out this exercise, it helps to prioritise which sustainable financial models are most optimal for you.

With an initial strategy drafted, it will have to be measured for performance. The next step in the finance strategy is to **establish your sustainability KPIs**. This will allow the integration of the organisation, or the project's specific sustainability metrics into your financial planning. By completing this activity, it will make it easier for the finance team to track results and communicate your commitment to investors. The final step in the development of your sustainable finance strategy, is to explore sustainability-linked financial products. By investigating loans, bonds, or other financial instruments where the terms are tied to achieving environmental or social performance targets, this may ease the initial burden on the initiative, making it more palatable for the key decision-makers.

As a financial department, it is key at these early stages that you **leverage your own networks and resources**. By participating in sustainable financial initiatives, the department can research any

national or international initiatives promoting the adoption of sustainable finance practices. By using this approach, it can **provide a platform for knowledge sharing** and learning from peers. This is also another opportunity to consider partnering agreements with other sustainable finance advisors. By utilising the wider business network, you could create an environment where you can start working with consulting firms specialising in sustainable finance. It is their knowledge and experience that can assist you with specific strategies, tools and connection-building.

Furthermore, this can help you leverage your own sustainability finance networks. Making the right connections and investigating the right networks or associations dedicated to sustainable finance that are appropriate for your organisation's values, can offer resources, best practice sharing and access to potential investors or partners. One final aspect around capacity building is to make sure as an organisation, you are not shy.

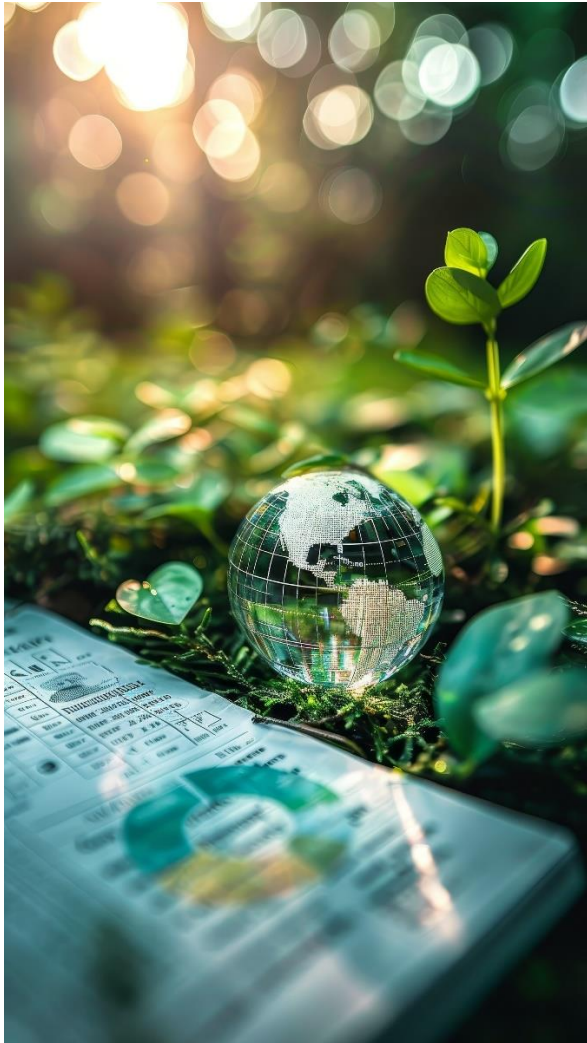
4 As an organisation, make sure you are not shy

Set up your newfound approach to sustainability and then communicate your commitment to the wider world. This **public transparency** can include sustainability-focused financial information in your corporate reporting and investor updates. This promotional information sharing signals commitment and accountability to those interested in backing responsible and impactful projects. Consider setting up a dedicated sustainability finance page in your reports or on your website, offering the opportunity to highlight your sustainable finance strategy, use of sustainable financial instruments and impact data. After all, if you never share what you are trying to achieve, how can anyone help you?

However, quoting the Chinese philosopher, Lao Tzu,
"A journey of a thousand miles begins with a single step."

Start with realistic ambitions and achievable expectations. The building of a sustainable capacity takes time. **Focus** initially **on a few core elements** and then expand as your expertise grows. These small wins will set up the platform you need for a sustainable future, whilst demonstrating your commitment. Remember, **investors value consistency**. Therefore, regularly update your stakeholders on your progress and the impact being achieved through your sustainable finance practices.

Building capacity for sustainable finance demonstrates a proactive responsibility and robust strategic planning. It will not only position you for later funding but can also lead to better financial risk management, long-term competitiveness and ultimately, a greater positive impact.



SUMMARY

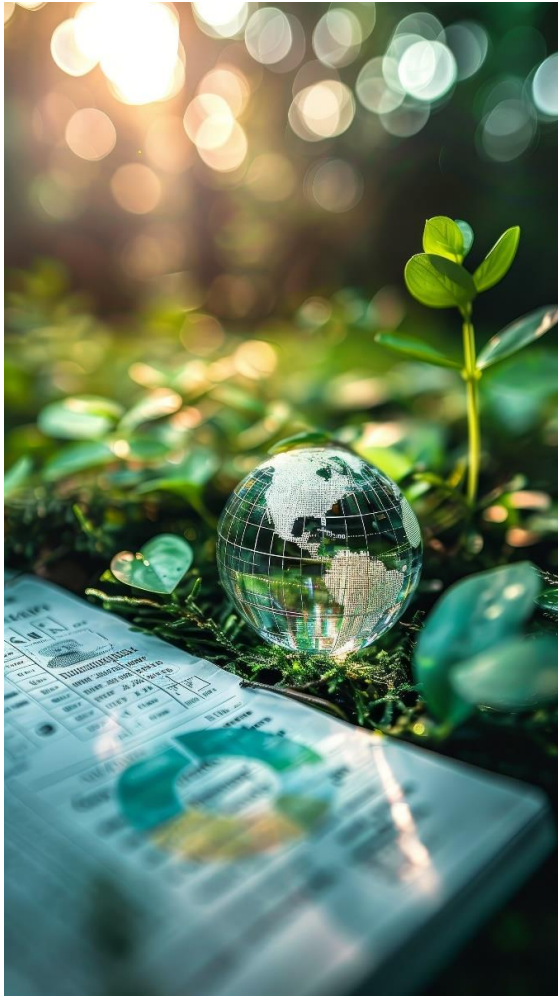
The road to achieving carbon neutrality by 2050 will require a significant financial investment, estimated at \$9.3 trillion annually.

Project management plays a crucial role in bridging this gap by delivering and financing sustainable projects.

Here are the key takeaways from this paper:

1 Project Delivery

- Integrate sustainability into project lifecycles, focusing on reducing environmental impact throughout all phases.
- Embrace green innovation by fostering a culture of exploration, collaboration and knowledge sharing.
- Develop robust project management methodologies that consider the full life cycle of projects and incorporate sustainability metrics.



“We are not above nature.
We are a part of nature.”

Author: Jennifer Nini

SUMMARY

2 Fundraising

- Craft compelling project proposals that highlight environmental and economic benefits, attracting diverse funding sources.
- Embrace transparency and impact reporting to build trust with potential investors and demonstrate the project's positive outcomes.
- Explore diverse funding options, including grants, impact investors, corporations, and even crowdfunding, to spread risk and increase the chances of securing capital.

3 Building Capacity

- Foster collaboration and knowledge sharing within and across teams to accelerate problem-solving and drive innovation.
- Develop robust project management methodologies to ensure efficient and effective project delivery, maximising positive impact.
- Build capacity for sustainable finance by understanding green financing options and integrating sustainability metrics to attract responsible investors and secure funding aligned with project goals.

By adopting these strategies, project professionals can become key players in the global transition towards a sustainable future. Remember, achieving this ambitious goal requires a collaborative effort from various stakeholders, but project professionals are well-positioned to bridge the gap between intent and action, making a significant contribution to a healthier planet for everyone.

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Dr Mark Reeson MBA, ChPP, RPP, FAPM is a project management specialist with over thirty-five years' experience. A Fellow of the Association for Project Management, he has been involved in many project and programme consultative roles. Most recently Mark has become a Project Management Consultant working in Saudi Arabia and the wider Middle East on a variety of PMO and construction projects, for HanmiGlobal Saudi, a South Korean company based in Riyadh.

Still working as an APM ChPP assessor, Mark is committed to the ongoing development of the future generations of project managers.

Mark started his career in the Royal Air Force, serving twenty-four years, before continuing his professional development by training, consulting, and delivering projects in multiple fields of industry including nuclear, pharmaceuticals, finance and the international sporting arena.

As a regular public speaker Mark now shares his experience, knowledge and commitment with those associations wanting to progress project management in a more sustainable and successful manner. Mark's next aim is to develop this further and to spread project management knowledge and competency into areas not typically recognised for the discipline to deliver more projects successfully, globally.

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