



FAQs

June 2021

scalingclimatesolutions.org6/2/21

› What is the BASCS?

Led by founding businesses [Amazon](#), [Disney](#), [Google](#), [Microsoft Corp.](#), [Netflix](#), [Salesforce](#), [Unilever](#), and [Workday](#), and partners [Environmental Defense Fund](#), [United Nations Environment Programme](#), and [World Wildlife Fund \(WWF-US\)](#), with global sustainable business organization [BSR](#) serving as Secretariat, BASCS aims to gather and disseminate information and opportunities for and from peers, practitioners and experts, including sharing best practices, funding opportunities, and research and insights to scale and improve climate solutions.

BASCS offers an opportunity to help connect and support existing initiatives and the surrounding community of practice by providing a central, neutral platform for businesses and experts to meet, learn, discuss, and act together.

› What topics and financial vehicles will the BASCS cover?

BASCS is broad, global, and neutral in its approach, inclusive of activities that occur across and beyond value chains and deliver robust and transparent climate mitigation impacts. These investments should represent or eventually result in the avoidance, abatement, or removal of GHG emissions. For the purposes of BASCS:

- › **Climate solutions** can include avoidance, abatement, and removals.
 - › **Climate solutions funding** can include carbon credit purchases and non-credit investments, for example in new technologies, philanthropy, impact capital, and other external-facing investments.
-

› What is BASCS's vision of climate leadership?

BASCS realizes that leadership starts at home, and all BASCS members demonstrate the importance of the mitigation hierarchy via alignment with a science-based target and/or ambitious internal reductions in line with a 1.5°C future.¹ BASCS focuses on investments made both inside and outside of a BASCS member's value chain that are supplementary to ambitious company emission reductions to achieve critical, time-sensitive global climate priorities.

› What principles do BASCS members uphold?

BASCS work's is grounded in four Member Principles. These principles will be reviewed (at least) annually and updated as appropriate.

- › **Emissions Reduction:** BASCS members prioritize work to reduce their own emissions in line with a science-based target (e.g., through the SBTi) and pursue high impact climate investments that go even further to curb climate change. Members will seek scalable solutions to help make hard-to-achieve reductions feasible in the future. Climate solutions funding is a complement rather than a substitute for science-based emissions reductions.
 - › **Ambition to Action:** BASCS members work to catalyze and deepen investments in global emissions reductions, avoided emissions and removals across and beyond value chains (e.g., mobilizing others in the corporate sector to invest alongside us).
-

¹ The IPCC includes many pathways that could result in 1.5 futures, so to limit high risk scenarios or high overshoot and scenarios, we recommend these additional criteria to guide pathway selection: 1) science-based 1.5C pathways should be based on no overshoot and low overshoot Integrated Assessment Modeling Consortium (IAMC) scenarios that do not exceed the transient climate response to emissions (TCRE) budget of 990 GT CO₂e prior to achieving net zero; 2) in which peak emissions occur before 2025; and 3) that are more ambitious than the 20th percentile of the scenario envelope.



- › **Measurable Impacts:** BASCS members support applying sound and verified methodologies to ensure high social and environmental integrity of investments. Carbon credits claimed by companies must represent additional, real, quantifiable, and verifiable emissions reductions or removals, and must not be double counted.
 - › **Co-Benefits:** BASCS members support investments that deliver environmental and social integrity and co-benefits and have strong safeguards, in addition to driving real GHG emissions reductions. Members will seek investments that quantify these co-benefits when possible.
-

› What does it mean that BASCS is a “neutral platform?”

Business investment in climate solutions is evolving rapidly and opinions and approaches to it differ. To grow and improve this community of practice, BASCS seeks to offer a platform to showcase and discuss these differences to facilitate the discovery and proliferation of best practices. BASCS does not promote one climate solution over another, and it is up to members to prioritize climate solutions for themselves, in alignment with BASCS’s Member Principles.

› Is BASCS a new commitment initiative?

No. BASCS is a new initiative, but there is no associated new commitment or pledge.

› Who is involved in the initiative? How was this group founded?

BASCS was founded by a group of companies (members) and NGO/IGOs (partners) that came together in 2020 to create a space to improve and scale business investment in climate solutions to the level necessary to achieve a just and sustainable 1.5°C future.

BASCS is led by founding businesses [Amazon](#), [Disney](#), [Google](#), [Microsoft Corp.](#), [Netflix](#), [Salesforce](#), [Unilever](#), and [Workday](#), and partners [Environmental Defense Fund](#), [United Nations Environment Programme](#), and [World Wildlife Fund \(WWF-US\)](#), with global sustainable business organization [BSR](#) serving as Secretariat.

› Why BASCS?

- › Rapidly improving and scaling business investment in climate solutions both inside and outside the company’s value chain is critical to combatting climate change.²
 - › More investment is urgently needed—especially in the next decade—to transition to a low-carbon economy. The IPCC estimates that achieving a low-carbon transition will require US\$1.6-\$3.8 trillion annually between 2016 and 2050 for the supply-side energy system alone.³
-

² IPCC, 2018: Global Warming of 1.5°C. An IPCC Special Report on the impacts of global warming of 1.5°C above pre-industrial levels and related global greenhouse gas emission pathways, in the context of strengthening the global response to the threat of climate change, sustainable development, and efforts to eradicate poverty [Masson-Delmotte, V., P. Zhai, H.-O. Pörtner, D. Roberts, J. Skea, P.R. Shukla, A. Pirani, W. Moufouma-Okia, C. Péan, R. Pidcock, S. Connors, J.B.R. Matthews, Y. Chen, X. Zhou, M.I. Gomis, E. Lonnoy, T. Maycock, M. Tignor, and T. Waterfield (eds.)], available at: https://www.ipcc.ch/site/assets/uploads/sites/2/2019/06/SR15_Full_Report_Low_Res.pdf

³ de Coninck, H., A. Revi, M. Babiker, P. Bertoldi, M. Buckeridge, A. Cartwright, W. Dong, J. Ford, S. Fuss, J.-C. Hourcade, D. Ley, R. Mechler, P. Newman, A. Revokatova, S. Schultz, L. Steg, and T. Sugiyama, 2018: Strengthening and Implementing the Global Response. In: Global Warming

- › Alongside ambitious emissions reductions from their own carbon footprints, funding from businesses—including carbon credit purchases, philanthropy, and impact capital—will be catalytic in scaling the climate solutions necessary to achieve a just and sustainable 1.5°C future.
- › The impact in play is enormous. For example, natural climate solutions have the potential for capital flows greater than \$100 billion annually with opportunity across the world, especially in the Global South.⁴
- › Many organizations and initiatives are already working with funding from businesses to deploy climate solutions. BASCS offers an opportunity to help connect and support these initiatives and the surrounding community of practice by providing a central, neutral platform for businesses and experts to meet, learn, discuss, and act together to improve and scale business investments in climate solutions This platform will be:
 - › Neutral, enabling all interested companies to learn from each other and mutually explore a variety of carbon solutions and funding mechanisms
 - › Centered around and driven by companies (members), supported by NGO/IGO partners and experts.
 - › Inclusive of a variety of solutions—including carbon credits and other forms of investment, removals and avoidance, nature-based solutions, and more—and global in scope.
 - › Enable collaborative scaling of corporate carbon credit purchase and other climate solutions funding in order to address the global climate funding gap.

› Who is BASCS for?

BASCS seeks to serve and engage all organizations working to scale and improve climate solutions opportunities for business investment, including corporates, NGOs/IGOs, and investors from all sectors, industries, and geographies.

› How do I join? Is there a participation fee?

- › BASCS is currently carrying out its 2021 work plan and will finalize governance arrangements by September 2021. Founding Members (companies) and Partners (NGOs/IGOs) will serve as the inaugural Advisory Council for the BASCS. The Advisory Council is in the process of establishing membership criteria, inclusive of governance and fee structures to best meet the group's objectives.
- › We welcome questions and expressions of interest from entities in any sector—NGO/IGO, private sector, academic, etc. Please signal your interest via [this contact form](#) if you would like to learn more as the group develops.

of 1.5°C. An IPCC Special Report on the impacts of global warming of 1.5°C above pre-industrial levels and related global greenhouse gas emission pathways, in the context of strengthening the global response to the threat of climate change, sustainable development, and efforts to eradicate poverty [Masson-Delmotte, V., P. Zhai, H.-O. Pörtner, D. Roberts, J. Skeea, P.R. Shukla, A. Pirani, W. Moufouma-Okia, C. Péan, R. Pidcock, S. Connors, J.B.R. Matthews, Y. Chen, X. Zhou, M.I. Gomis, E. Lonnoy, T. Maycock, M. Tignor, and T. Waterfield (eds.)], available at: https://www.ipcc.ch/site/assets/uploads/sites/2/2019/02/SR15_Chapter4_Low_Res.pdf

⁴ “Consultation: Nature and Net Zero”, World Economic Forum, January 2021 at p. 6, available at: http://www3.weforum.org/docs/WEF_Consultation_Nature_and_Net_Zero_2021.pdf



› **What will BASCS do? What are the high-level workstreams?**

BASCS has identified four key objectives for 2021 that will create the foundation of a centralized, collaborative platform that takes participants on a shared journey from co-learning, through to potential co-investing with the aim of broadly scaling funding for climate solutions:

- › **BUILDING THE ALLIANCE** that connects, enables, and grows the global community of practice. BASCS provides navigation assistance for companies while building a centralized corporate audience for NGOs, experts, and organizations seeking funding.
 - › **LEARNING & ACTING TOGETHER** to accelerate action and improve impact by disseminating information and opportunities to and from the community of practice.
 - › **SCALING** the movement by empowering businesses with clear guidance, resources, and learning opportunities.
 - › **AMPLIFYING** the corporate funder's voice as a proof point to support meaningful public sector action.
-

› **Will BASCS provide funding?**

No, BASCS does not intend to collectively fundraise or create a joint investment pool. The group enables peers, practitioners and experts to meet, learn, discuss, and act together, focused on connecting participants to potential collaborators and resources. The BASCS will not provide funding, endorse particular programs, or invest directly as a collective.

› **What is the role of NGO/IGO participants?**

Non-profit, NGO, or IGO participants in BASCS contribute to advancing the mission of BASCS by providing expertise, guidance, resources, and insight. Where permitted by their organizational structure, they will also have additional rights and responsibilities following the future governance structure of BASCS.

› **What is the role of BSR?**

BSR is serving as Secretariat for the BASCS. BSR's experience designing and running dozens of business-to-business and multi-stakeholder collaborations and deep experience on business action to address climate will enable and support participants in achieving the crucial goals of this initiative.

