



FAQs

November 2021

scalingclimatesolutions.org

› What is BASCS?

Led by founding businesses [Amazon](#), [Disney](#), [Google](#), [Microsoft](#), [Netflix](#), [Salesforce](#), 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.

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

BASCS was founded by a group of companies and NGO/IGOs 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.

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

BASCS has identified four key, near-term objectives 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:** Grow the global community of practice around a corporate center of gravity by providing navigation assistance for companies, and a centralized corporate audience for others.
- › **Learning & Acting Together:** Accelerate action and improve impact by disseminating information and opportunities.
- › **Scaling:** Increase the number of corporate climate solutions funders by empowering new funders with clear guidance, resources, and learning opportunities.
- › **Amplifying:** Amplify the funder voice as a proof point to showcase impact and inspire meaningful public sector action.

› What is BASCS's vision of climate leadership?

To limit global warming to 1.5°C above pre-industrial levels and prevent the most catastrophic impacts of climate change, the world must halve emissions by 2030 and accelerate an inclusive transition to a global net-zero economy by 2050.

Corporate climate funding acts as a critical component and catalyst in scaling climate solutions necessary to achieve a 1.5°C future.

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 is grounded in four core 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).
 - › **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.
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› 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.

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.

› **Is BASCS a new commitment initiative?**

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

› **Why BASCS?**

- › To adequately address the climate crisis, we need to halve emissions by 2030 and accelerate an inclusive transition to a global net-zero economy by 2050.
- › Our future requires a “both/and” approach, investing both in direct emissions reductions & solutions beyond the value chain. Alongside ambitious emissions reductions from their own carbon footprints, funding from businesses—including carbon credit purchases, philanthropy, and impact capital—can be catalytic in scaling investment in the climate solutions necessary to achieve a just and sustainable 1.5°C future by 2030.
- › 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.²
- › 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 South³ and could provide 30% or more of the emissions reductions needed to reach our global climate goals by 2030.
- › Companies have much to gain by tackling the nature and climate crises simultaneously with solutions that deliver social, environment, and economic co-benefits that are quantifiable when possible and that have strong safeguards, in addition to driving real GHG emissions reductions.
- › BASCS is dedicated to rapidly improving and scaling business investment in climate solutions to help meet these challenges. The Business Alliance to Scale Climate Solutions is a coalition of businesses and NGO/IGO partners that aims to gather and share best practices, funding opportunities, and research to scale and improve climate solutions. BASCS offers an opportunity to help connect and support existing initiatives and the community of practice by providing a central, neutral platform for business and climate experts to meet, learn, discuss, and act together toward our shared goals.

› **Who is BASCS for?**

With many initiatives providing varied and rapidly evolving guidance and services, the climate solutions landscape can be difficult for companies to track and navigate. At the same time, initiatives may be challenged to reach the companies that might benefit from their expertise. BASCS aims to provide a centralized platform to serve and engage all organizations working to scale and improve climate solutions

² 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 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/2/2019/02/SR15_Chapter4_Low_Res.pdf

³ “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



opportunities for business investment, including corporates, NGOs/IGOs, and investors from all sectors, industries, and geographies.

By joining BASCS, your organization will have the opportunity to:

- › **Scale Impact:** Meet, learn, and act together to scale and scale climate solutions including avoidance, abatement, and removals.
 - › **Learn & Act Together:** Access resources and advance understanding of emerging climate solutions, standards, and approaches.
 - › **Co-Invest with Peers:** Identify and share opportunities to co-invest in high-impact climate solutions with peers.
 - › **Amplify Success:** Share success stories and build the narrative for high-impact, high-integrity climate solutions.
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› **Who Participates in BASCS?**

- › **Funders** invest in credits and other climate solutions funding. Funders are most often but not exclusively companies (e.g., can be philanthropies or VC firms).
 - › **Service providers** are organizations and individuals seeking to promote their climate solutions and solicit funding.
 - › **Partners** are NGOs and IGOs with relevant expertise.
 - › **Major donors** are philanthropies that contribute substantially to the costs of implementing BASCS' workplan.
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› **How do I join? Is there a participation fee? What is expected of BASCS members?**

BASCS is officially **open to new corporate members!** [Learn More.](#)

Ready to Join?

- › Complete the [member interest form](#), and reach out to BASCS@bsr.org with any questions. We look forward to hearing from you!

Note: Service Providers and Partners (e.g., non-corporate funders, including NGOs/IGOs and donors) must be nominated by a funder to become a member. Feel free to fill out the [Nomination Form](#) if you would be interested in nomination.

› **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 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.



› **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.

