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Finance Leaders Collaborate to Launch First U.S. Chapter of Chief Financial Officer Leadership Network

Innovative global network helps business leaders integrate sustainability into core business strategy to address critical social and environmental challenges

San Francisco, April 18, 2019 – Leading CFOs today announced the launch of the first U.S. Chapter of the global A4S Chief Financial Leadership Network. Established by the Prince's Accounting for Sustainability Project (A4S), a nonprofit founded by HRH The Prince of Wales in 2004, this collaborative Network helps business leaders integrate sustainability and solutions to social and environmental challenges into core strategy and business processes.

Speaking about the A4S CFO Leadership Network, Jessica Fries, Executive Chair, A4S said: “To create a sustainable economy at the scale and pace required, we need the kind of leadership, energy and innovation that the members of the U.S. Chapter will bring, collaborating with their global peers and committed to making change happen.”

According to the U.S. government’s National Climate Assessment, climate change could deliver a 10 percent hit to the nation’s GDP by the end of the century^[1] presenting a significant challenge to businesses. However, implementing sustainable business models can improve commercial returns, reduce the cost of capital and improve market performance.

As one of the key creators of sustainable value within organizations, CFOs play a crucial role in addressing challenges and opportunities related to social and environmental risks. The Leadership Network’s members have signed up to a charter in which they have committed to take action. They will use their collective influence to engage, enable and collaborate with the wider CFO and finance communities.

The founding members of the U.S. Chapter comprise a mixed-sector group of chief financial officers from global technology, machinery, insurance, consumer and healthcare companies with total combined assets of more than \$226 billion:

- Mark Hawkins, Salesforce
- Andrew Bonfield, Caterpillar
- Scott Herren, Autodesk
- Zane Rowe, VMWare
- Harmit Singh, Levi Strauss & Co.
- Keith Taylor, Equinix
- Robin Washington, Gilead Sciences
- Warren Zaccaro, Securian

Founding member comments on the news:

Mark Hawkins, CFO, Salesforce said: “A healthy society and environment must underpin our economies. The future of business, and our planet, depends on our ability to rethink and evolve our business models. Simply put, investing in sustainability makes good business sense.”

Climate change is already very real for companies joining the network – and any company with a supply chain. Levi Strauss & Co.’s Chief Financial Officer, Harmit Singh commented, “For companies like ours that have global supply chains, climate is a business critical issue. Water is a business critical issue. Only by working as sustainably as possible, and forming partnerships that drive impact at scale, can we secure the long-term health and growth of our businesses, while helping to meet the needs of the planet and the communities we operate in. The CFO Leadership Network will help us collaborate to solve common problems and empower businesses to take action.”

About Accounting for Sustainability

Accounting for Sustainability (A4S), which will run the Network, is an initiative set up by HRH The Prince of Wales to drive greater adoption of sustainable decision making. The organization was set up in 2004 and has grown rapidly, working across the finance and accounting community including with investors, accounting bodies, business schools and finance teams. The CFO Leadership Network is the only network of its kind globally to bring CFOs together to take practical action on sustainability.

At a Summit held by A4S in November 2018, The Prince of Wales said “The finance community is absolutely critical to this change in enabling the flow of finance towards sustainable outcomes, as well as enabling sustainability to be considered in all business decision-making. You are all vital in ensuring that this monumental shift, which absolutely must take place, occurs in a measured and transparent way.”

For more Information:

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NOTES FOR EDITORS

About The Prince’s Accounting For Sustainability Project (A4S)

The Prince's Accounting for Sustainability Project (A4S) was established by HRH The Prince of Wales in 2004. Our aim is to make sustainable decision making business as usual.

We work with the finance and accounting community to:

- Inspire finance leaders to adopt sustainable and resilient business models
- Transform financial decision making to enable an integrated approach, reflective of the opportunities and risks posed by environmental and social issues
- Scale up action across the global finance and accounting community

A4S has three global networks: the Chief Financial Officers Leadership Network, a group of CFOs from leading organizations seeking to transform finance and accounting; the Accounting Bodies Network whose members comprise approximately two thirds of the world’s accountants; and, the Asset Owners Network which brings together Pension Fund Chairs to integrate sustainability into investment.

www.accountingforsustainability.org

The full text from The Prince of Wales's speech can be found via this link:
<https://www.princeofwales.gov.uk/speech/speech-hrh-prince-wales-accounting-sustainability-summit-st-jamess-palace-london>

[1] <https://nca2018.globalchange.gov/>