



REGENERATION 20|30

We are a coalition of global leaders and, as human beings and changemakers, we hereby commit to act as a regenerating force for society and nature. Human activities and businesses should create conditions conducive to life, respect human dignity, and reignite trust in society. Our purpose is to strive with compassion, wisdom and courage to build a new era in which, by 2030, happiness and human well-being will be core economic and political drivers on a global scale, the United Nations Sustainable Development Goals will be fully achieved, and we will have taken radical action to tackle the climate crisis. **WE UNITE, WE ACT, WE FLOURISH.**

REGENERATIVE ECONOMY

We *pledge* to tackle the root causes of the systemic failure of our time and evolve beyond shareholder primacy to create a stakeholder economy. We will strive to transform the current economic paradigm into a regenerative one, driven by interdependence and leading towards sustainability and circularity. We are committed to implementing a comprehensive measurement of our organization's social and environmental impacts, with the same robustness adopted for financial results. We commit to exploring new governance models in order to include all stakeholders in economic decisions. Those are the foundations to achieve a shared and durable prosperity for humanity, regenerating our home Planet and creating beauty.

CLIMATE ACTION

We *pledge* to make radical decisions to tackle the XXI century climate crisis, reach carbon neutrality of our organizations and accelerate the transition to a Net Zero Carbon Economy. We hereby commit for a strong effort to shift our business

models towards a Paris-compliant decarbonization path, well before 2050, through divestment from fossil fuels, fast increase of renewable energy and investments in low carbon technologies. We will report data, regularly and with transparency and accept to be monitored periodically by a third party. Being aware that our commitments alone are not sufficient, we also demand Governments and International Organizations to do their part, with renewed national and local commitments.

WORLD HAPPINESS

We *pledge* to contribute to improving the happiness and well-being of all human and other living beings, within and outside our organizations, and in our personal and social lives. We pledge to embrace inclusivity, tolerance, and equality for all, regardless of race, ethnicity, gender, sexual orientation, social, and cultural background. We pledge to contribute to foster *Gratitude* as a unique ability to care about existence and a clear attitude steering humans' priorities.

Date & location

Name & function

Signature

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REGENERATIVE ECONOMY

Regeneration today is the strategy for action, at both individual and collective level. A regenerative economy is an interdependent system constituted by diverse components that systematically create conditions conducive to the flourishing of life and the happiness of people.

A shared and durable prosperity on a prosperous planet is the natural consequence of regeneration. In business, economy, at the personal and societal level, today regeneration guides action. To become regenerative, we must tackle the Climate Crisis, one of the most tangible symptoms of the present system failure, and a powerful common denominator underpinning economic, environmental and social challenges. The Climate Crisis is one of the most evident side effects of the present consumption based economic paradigm, relying on fossil, non-renewable energy.

Regeneration implies a radical rethinking of shareholder capitalism, to evolve towards a stakeholder's economy, in which all business and economic decisions create value for both shareholders and stakeholders. Ultimately, within a regenerative paradigm, profit evolves from being an end to becoming a means, at the service of humans, nature, and a fundamental nourishment for regeneration.

THE REGENERATION TRANSITION

We can label businesses or economic systems as 'extractive' whenever they

take more value - economic, social and environmental - than they create: obliged to respect shareholder' mandate, they systematically extract and concentrate value, faster and faster. The only purpose, and reason to grow, is to create more and more value for shareholders.

Regenerative businesses create more value than they take and collectively create regenerative, sustainable and circular economic systems: they systematically revitalize humans, society, and the biosphere. Their reason for being and grow is to make people, society and the biosphere better. Eventually, this will be the only possibility because the disruption of ecological and social systems, on a densely populated planet, is happening at exponential speed and creating conditions which increasingly make it difficult for businesses to thrive. Humankind will be confronting unprecedented waves of disruption, which will be dramatically accelerating in the future: the evolution from an extractive to a regenerative business and economic paradigm is now a survival issue.

CALL TO ACTION

In joining the Parma Summit 2030, we commit to taking action at the individual and organizational level:

INDIVIDUAL PURPOSE & REGENERATION FOCUS

The first step of the Regeneration Transition is personal: as individuals, the new leaders for the XXI century realize: a) the non-viability of the present extractive, unsustainable model; b) the opportunity to evolve to a next level, in which all human activities become regenerative. Therefore, we choose to enter a path of individual awareness and competence development about the topics at the core of the Regeneration 2030 Summit.

ADOPTING STAKEHOLDER DRIVEN GOVERNANCE STRUCTURES

We pledge to drive business and investors to consider all stakeholders in their governance, to be responsible for their real impacts on natural and social systems and to regenerate them. We

will evaluate and whenever possible adopt new legal structures, such as the benefit corporation.

MEASURING THE ORGANIZATIONAL REGENERATION AND PURPOSE BASELINE

We pledge to act in order to ignite the evolution of the organization we are part of in a regenerative sustainable and circular direction, by measuring the full “Regeneration and Purpose baseline” with the most advanced and robust standards and tools.

MEASURING THE ORGANIZATIONAL UNSDG 2030 BASELINE

We pledge to act in order to ignite the progress of our organizations towards the United Nations Sustainable Development Goals 2030, by measuring the “UNSDG baseline” with the most advanced and robust standards and tools.

RESOURCES

We highlight the following frameworks and research:

BENEFIT CORPORATION AND SOCIETÀ BENEFIT

<https://benefitcorp.net/>
<http://www.societabenefit.net/>

B IMPACT ASSESSMENT

<https://app.bimpactassessment.net/login>
<https://bcorporation.net/about-b-corps>

SDG ACTION MANAGER

<https://www.unglobalcompact.org/take-action/sdg-action-manager>

CAPITAL INSTITUTE

<https://capitalinstitute.org/>

CLIMATE ACTION

Climate change represents the main threat for our present and future.

Impacts of the climate crisis will unpredictably increase in frequency and intensity. Overall environmental and economic pressures are constantly increasing, worsening social inequality and jeopardizing geopolitical stability, due to uncontrolled migrations and conflicts over resource scarcity. According to the Special Report on Global Warming of 1.5 °C, released at the end of 2018 by the Intergovernmental Panel on Climate Change (IPCC), we know that the world must reach net-zero GHG emissions by 2050 at the latest.

In 2020 the unprecedented pandemic is bringing down the global economy, thus revealing a great truth: current economic systems, that follow an “extractive” approach and produce high carbon emissions, are extremely vulnerable against exogenous stress factors and unable to preserve well-being in the long term.

It is not only a social and environmental matter; it is an economic matter too. According to the World Economic Forum, extreme events and the failure of climate change mitigation and adaptation have become the greatest global risks perceived by economic experts and the business community.

But we think we are still in time to turn this negative situation into one of the greatest drivers for starting a new, regenerative, inclusive and prosperous economy. The transition towards a low-carbon economy embodies today an unparalleled opportunity for all players to join an economic Renaissance that builds on climate resilience, prosperity, innovation and long-term sustainable development. The countries hardest-hit by Covid-19 in 2020 will need to relaunch their economies by activating unprecedented investments,

and this could represent an incredible occasion to further accelerate the green transition.

This will depend on the choices we will be making during next months.

For the full success of this just transition, there is need for all actors to be involved and to take action. We need a disruptive, common Climate Call to Action to be put into practice in the next 10 years, involving business leaders, policy makers, academia, religious leaders, cities and civil society.

We know that the climate commitments undertaken by governments across the world – through the so-called Nationally Determined Contributions (NDCs) – are still insufficient.

Urgent action needs to be taken.

For these reasons, we hereby commit for a strong effort to shift our business models towards a Paris-compliant decarbonization path. Being aware that our commitments alone are not sufficient, we also demand Governments & International Organizations to do their part, leading the world to face the climate crisis.

CALL TO ACTION

We, leaders joining Parma Summit 2030, as responsible of organizations, realize that solving the climate crisis is the most important challenge of this century and therefore we commit to considering it a key factor in all our future decisions.

In particular, with this Pledge, we commit our companies and organizations to:

1. Define and communicate our organization's carbon footprint, taking into account all phases of the value chain, as to say the largest possible boundaries of our economic activity, including material production, products use and end-of-life.
2. Set and communicate a clear strategy to reach a complete carbon neutrality well before 2050. We will reach the carbon neutrality target through deep reduction of all emissions within our carbon footprint, with a very limited contribution from any form of compensation (e.g. offsetting, purchase of green certificates for electricity, etc.).
3. Set an intermediate target for 2030 and define a concrete action plan for reducing our GHG emissions by that year, consistently with the long-term net-zero emission path for 2050. The plan will follow an inclusive approach that embraces not only renewables and energy efficiency, but also circularity, process innovation, products eco-design, carbon negative solutions, etc.
4. Report data, regularly and with transparency, on our progress towards carbon neutrality. Transparency means to report specifically on how each driver contributes to the emission reduction, and adopting a clear reporting system that distinguishes between real emission reductions and compensated emissions. With this Pledge, we accept to be monitored by a third party.
5. Allocate the majority of our organization's new investments in low-carbon technologies and climate friendly processes and business, divesting from fossil fuels and highly emitting solutions.
6. Set a direct example, advocate and involve all our stakeholders in this decarbonization strategy.

Furthermore, we ask Governments and International Organizations to:

1. Unilaterally upgrade national climate commitments, and make them compliant with the net-zero emissions target by 2050, following a Green deal approach, where low carbon solutions become the key drivers for a prosperous and inclusive economic and social development.
2. Develop mandatory and effective carbon pricing schemes, including a local carbon tax, capable of effectively steering markets towards climate-friendly solutions, and to develop instruments to avoid environmental dumping – such as a carbon border adjustment tax, and social inequalities.

3. Double by 2030 the global energy consumption from renewable sources, pursuing a “100% renewables target” by the middle of the century.
4. Phase out investments in new coal-fired electricity plants by 2025, as coal still today represents the main source for power generation.
5. Establish that no new diesel and gasoline cars will be registered in the global market, starting from 2030.
6. Phase out fossil-fuels subsidies by 2025, estimated to be over 400 billion \$ and encourage financial institutions in making real fossil fuels divestments before 2030 increasing their financial support to a green economy.
7. Provide solid standards and internationally agreed criteria in order to support companies in realizing effective and credible “net zero emissions” commitments and strategies.
8. Support cities and local communities in setting zero GHG emissions targets and commit on advanced mitigation and adaptation strategies.

RESOURCES

We highlight the following frameworks and research:

UNITED NATIONS CLIMATE CHANGE

<https://unfccc.int/>

SDG GOAL 13

<https://sustainabledevelopment.un.org/sdg13>

CARBON DISCLOSURE PROJECT

<https://www.cdp.net/en>

B CORP CLIMATE COLLECTIVE

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

WORLD HAPPINESS

In this decade we are faced with increasing evidence of the limits of an economic model whose main objective is economic growth (increase in Gross National Product) and of a business paradigm whose purpose is the creation of value to be distributed to shareholders.

Up to a certain point, the equation is correct: economic growth coincides with an improvement in people's happiness and well-being. However, the limitations of this approach are becoming strikingly apparent. Growth per se, if it legitimizes the exclusion of stakeholders as beneficiaries of value creation by businesses and if it does not take into account the Planetary Boundaries and, leads to imbalances that compromise the very functioning of the social and natural systems on which a prosperous development of our civilization fully depends.

For these reasons, the 2030 Regeneration Summit sets a specific focus on Happiness

and People's well-being, as the reason why of any economic action.

Happiness and well-being are strongly connected with re-generation and climate action: happiness and well-being are the purpose, both a driver and a consequence of re-generative action. Unless business leaders, and other policy and decision makers start to consider happiness and well-being as a primary goal, neither will really contribute to achieving them. A happiness and well-being perspective, at a personal and social level, are the foundations to become regenerative and implement an effective climate action.

CALL TO ACTION

In order to foster regeneration and address the climate crisis, as individuals and business leaders we commit as follows:

As individuals, we realize that happiness and well-being require focus and discipline, on a daily basis. We commit to dedicating attention to our own happiness and well-being, as a prerequisite for a more purposeful and impactful contribution to the betterment of society. We also commit to rejecting intolerance, racism, and other forms of discrimination, while contributing to reducing inequality in our own community and in the global one.

Our organizations commit to improving

the happiness and well-being of all our stakeholders, and in particular the community of employees that make up our organizations and our supply chain. We will regularly measure employee well-being with an eye to take evidence-based action so that our companies contribute to nurture peoples' body and spirit. We will explore and adopt the most comprehensive and updated frameworks and tools to measure and develop happiness at work, embracing respect, inclusivity, and fostering a deep sense of community.

Furthermore, we address Governments and International Organizations and invite them to commit to action:

Following the UN General Assembly resolution 65/309 entitled “Happiness: towards a holistic approach to development”, we pledge to pursue the elaboration of additional measures that better capture the importance of the pursuit of happiness and well-being in development with a view to guiding

their public policies.

We encourage public servants, NGOs, policymakers and other players to explore innovative frameworks and tools to measure the happiness and well-being beyond the classic measurement of Gross National Product.

RESOURCES

We highlight the following frameworks and research:

GROSS NATIONAL HAPPINESS FRAMEWORK

Since the 1960s, Bhutan has designed its own unique path for progress with impressive results: the main political and economic objective of Gross National Happiness (GNH) holds priority over economic growth. The GNH framework and the Bhutanese experience in the last decades provides insights for policymakers, and all those who question mainstream, consumption-based development approaches and strive for regenerative and sustainable alternatives.

<https://www.grossnationalhappiness.com/>

<https://www.gnhc.gov.bt/en/>

WORLD HAPPINESS REPORT

The World Happiness Report is a landmark survey of the state of global happiness that ranks 156 countries by how happy their citizens perceive themselves to be. The 2020 World Happiness Report focuses on Environment, Cities and non-urban areas differentials, and the connection between Happiness and the United Nations Sustainable Development Goals 2030.

<https://worldhappiness.report/>

EQUITABLE AND SUSTAINABLE WELL-BEING (BES – BENESSERE EQUO E SOSTENIBILE)

The project to measure equitable and sustainable well-being was born with the aim of assessing the progress of a society not only from an economic, but also from a social and environmental point of view. ISTAT, together with representatives of the social partners and civil society, has developed a multidimensional approach to measuring “Fair and Sustainable Well-being” (SEE) with the aim of integrating the information provided by indicators on economic activities with the fundamental dimensions of well-being, accompanied by measures on inequalities and sustainability.

<https://www4.istat.it/it/benessere-e-sostenibilit%C3%A0/misure-del-benessere>

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

<https://info.deliveringhappiness.com/dhi-intro>

ANNEX - LEADERSHIP

The pledge is a way to identify and develop XXI Century leadership. The leadership we need the most in our time embraces, amongst others, three fundamental values - *Compassion, Wisdom and Courage* - and one operating principle - *Interdependence*.

We lack leadership capable of striking out on new paths and meeting the needs of the present with concern for all and without prejudice towards coming generations.

Laudato Si - 53

COMPASSION

Empathy towards all human beings and deep respect for life, understanding of the magnitude of the challenges of our time and taking full responsibility in addressing them.

WISDOM

The capacity to make good decisions in complexity, collaborate with others, and get things done.

COURAGE

Taking the risk to do what has never been done before.

Interdependence obliges us to think of one world with a common plan.

Laudato Si - 164

INTERDEPENDENCE

Interdependence requires a deep understanding that the only way to prosperity is by contributing to the prosperity of other people, organizations, and living systems. I can prosper only if

others, and nature, prosper. We are all dependent upon one another and thus responsible for each other and future generations. Interdependence in practice coincides with a constant application of the Golden Rule.

The Golden Rule is the principle of treating others as you want to be treated. It is a maxim that is found in many religions and cultures. It can be considered an ethic of reciprocity.

https://en.wikipedia.org/wiki/Golden_Rule

Shareholder primacy violates the principle of interdependence and the Golden Rule. Shared value creation for all stakeholders is interdependence & Golden Rule - applied.

EXAMPLE: The B Corporation Declaration of Interdependence



THE B CORP DECLARATION OF INTERDEPENDENCE

WE ENVISION A GLOBAL ECONOMY THAT USES BUSINESS AS A FORCE FOR GOOD. THIS ECONOMY IS COMPRISED OF A NEW TYPE OF CORPORATION – THE B CORPORATION – WHICH IS PURPOSE-DRIVEN AND CREATES BENEFIT FOR ALL STAKEHOLDERS, NOT JUST SHAREHOLDERS. AS B CORPORATIONS AND LEADERS OF THIS EMERGING ECONOMY, WE BELIEVE: THAT WE MUST BE THE CHANGE WE SEEK IN THE WORLD. THAT ALL BUSINESS OUGHT TO BE CONDUCTED AS IF PEOPLE AND PLACE MATTERED. THAT, THROUGH THEIR PRODUCTS, PRACTICES, AND PROFITS, BUSINESSES SHOULD ASPIRE TO DO NO HARM AND BENEFIT ALL. TO DO SO REQUIRES THAT WE ACT WITH THE UNDERSTANDING THAT WE ARE EACH DEPENDENT UPON ANOTHER AND THUS RESPONSIBLE FOR EACH OTHER AND FUTURE GENERATIONS.

All Certified B Corps on the planet have formally signed and adopted the “Declaration of Interdependence” as their key operating principle.
<https://bcorporation.net/about-b-corps>

ANNEX - DESIGN PRINCIPLES

In order human activities to become regenerative towards the environment and people, we collectively must strive towards the systematic satisfaction of the following first level principles (based on scientific consensus):

- The reduction in the biosphere of substances extracted from the Earth’s crust (e.g. Substances of fossil origin, heavy metals...).
- The reduction in the biosphere of concentrations of human-made substances (e.g. Antibiotics, endocrine disruptors, pesticides...)
- The active restoration and re-generation of nature, and biocapacity (e.g. Reforestation, restoring biodiversity and soil fertility, replenishment of groundwater tables...)
- The removal of structural obstacles to people’s health, influence, competence, impartiality, and meaning.

Adapted from:

https://en.wikipedia.org/wiki/The_Natural_Step#Sustainability_principles

ANNEX - SIMPLICITY

...a growth marked by moderation and the capacity to be happy with little. It is a re- turn to that simplicity which allows us to stop and appreciate the small things, to be grateful for the opportunities which life affords us, to be spiritually detached from what we possess, and not to succumb to sadness for what we lack. This implies avoiding the dynamic of dominion and the mere accumulation of pleasures.

Laudato Sì - 222

Individuals and the human society will not be regenerative unless they embrace simplicity. The entire Re-generation 2030 design is based on a simplicity approach.

- Less is More
- The More you know, the Less you need.
- Elegant Frugality
- The Essence of Beauty, the Beauty of Essence.
- The Pursuit of the Essential

ANNEX - RESOURCES

- https://en.wikipedia.org/wiki/Manfred_Max-Neef%27s_Fundamental_human_needs
- <http://www.wtf.tw/ref/max-neef.pdf>
- <https://www.kateraworth.com/>
- <http://capitalinstitute.org/wp-content/uploads/2015/05/000-Regenerative-Devel-Final-Goerner-Sept-1-2015.pdf>
- <https://capitalinstitute.org/8-principles-regenerative-economy/>
- https://en.wikipedia.org/wiki/Regenerative_economic_theory
- <https://natcapsolutions.org/regenerative-economics-101/>
- <https://www.sciencedirect.com/science/article/pii/S2589791819300040>