Almost half of UK boards (46%) spent zero hours discussing climate change this year, and they are the least likely of all of the countries and regions studied in a new report to feel responsible for their impact on the climate - with almost a third (32%) feeling little or no responsibility.

At a global level, fewer boards are ignoring climate change in comparison to last year, with those board members spending zero hours discussing this issue in the boardroom falling to 40% from 55%. In the UK, the zero hours figure has reduced from almost two thirds of boards in 2018 (61%) to 46% in 2019, but the report says that progress is too slow.

These findings are published today (2 December 2019) in the sixth edition of the International Board Research Report, published by Harvey Nash Alumni and London Business School's Leadership Institute. The report is based on a survey of 640 chairs and non-executives from across the globe, of which almost a quarter (21%) are members of the boards of major PLCs. The report also included in-depth interviews with a panel of 48 experienced chairs and non-executives.

Other key findings:

- UK is the only region where boards do not list their impact on society as one of their top three responsibilities - Instead, two thirds (66%) elect to put the customer first. The report says this may show that UK boards are putting the bottom line before sustainability.
- Lack of commitment on how, and who, will tackle the company's impact on the climate - In the UK, almost half (42%) of board members point the finger towards the CEO but almost a quarter (23%) have no clue who is responsible for climate-related risk and environmental impact within their business.
- A major turnaround for global banks and insurers - Financial Services was the sector globally that was least likely to be discussing climate change last year, with over two thirds of boards spending zero hours on the topic. But this year, that figure has almost halved from 67% to 35%.

Albert Ellis, CEO of Harvey Nash, said:

“Although discussions on climate change appear to be gaining momentum in the boardroom, progress is still slow – with boards lacking the sense of urgency and immediacy required. It is also concerning that a large proportion of board members have no idea who is responsible for this area of risk.

“These findings highlight that significant change is needed. But it will take visionary leaders that act as champions of climate change action, more government regulation, and the continual push from society to force change, and drive new and proactive thinking on this issue.”

Simon Osborne, Executive Fellow, Leadership Institute and Executive Fellow of Organisational Behaviour, London Business School (former CEO of ICSA: The Chartered Governance Institute), added:

“The views of UK boards regarding their environmental responsibilities are markedly out of step with the views of millennials and investors. No board of directors or trustees, whatever the size of its business and footprint, can afford to disregard even the tangential impact that climate change, and their responses to this phenomenon, may have on, for example, water scarcity, economic migration, rising levels of inequality, or political and social instability. A marked change in outlook is needed.”

Nordic boards lead the way on climate change

In stark contrast to the UK, board members based in the Nordics are leading the way when it comes to spending time on climate change, with only a fifth (22%) spending zero hours on this issue.

The report points out that UK boards are still lagging behind on their climate change responsibilities compared to many other regions - despite the UK declaring a climate emergency and approving legislation in Parliament on a net-zero goal as one of former Prime Minister Theresa May’s final policy announcements.