

ACCELERATING sustainability by upskilling EMPLOYEES

With people at the heart of CBRE Investment Management's sustainability vision, the company has launched a series of programs for employees to increase their sustainability knowledge and engagement across the organization.

By Helen Gurfel,
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In our strong commitment to be a sustainability leader, CBRE Investment Management (CBRE IM) is aiming to integrate sustainability across the firm's investment process, corporate culture and day-to-day operations. This commitment is reflected in our Sustainability Vision: to lead the transition to a sustainable future.

After an extensive materiality and stakeholder assessment, we identified three key sustainability focus areas: climate, people and influence. These focus areas are fundamental to our own business and are key to driving long-term outperformance in the real assets portfolios we manage.

- **Climate.** We aim to address climate-related risks and opportunities by focusing on delivering net zero carbon

performance and physical resilience. We are implementing actions to achieve net zero operational carbon by 2040 for our directly managed, long-term core investments and net zero carbon by 2050 across all assets under management. This includes a focus on energy and resource efficiency, electrification and renewable energy. For our corporate offices, we aim to achieve carbon reduction in line with Science Based Targets initiative (SBTi) criteria — which provides a pathway for companies and financial institutions to reduce greenhouse gas (GHG) emissions — by 2035 or sooner. Our commitment to establishing targets in line with the SBTi is ongoing.

- **People.** People are at the heart of our strategy, with each stakeholder group playing an important role.
 - **Tenants.** Millions of people use our assets every day, and we strive to help improve their social and physical well-being.
 - **Employees.** We understand that diversity of ideas, approaches, perspectives and backgrounds drives not only innovation, but also successful outcomes, which is why we champion diversity, equity and inclusion.
 - **Investors/Clients.** We have a fiduciary responsibility to millions of individuals who entrust us with their pensions and other funds, and we want to act responsibly on their behalf to mitigate risk, as well as preserve and grow their capital.
- **Influence.** We are committed to engaging and positively influencing our stakeholders. This requires stewardship and an ability to drive positive outcomes across our operating partners, underlying

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managers and investee companies.

When done right this can create a multiplier effect for change.

To have sustainability truly integrated into the fabric of how we invest and operate, our employee base across our offices in 20 countries must be educated, knowledgeable and able to embed sustainability in all investment strategies, business planning and stakeholder engagement. We need both fluency and consistency in supporting our vision; therefore, we have looked for interesting ways to upskill and elevate sustainability knowledge across our organization.

Our roadmap began with an engagement initiative targeting our employees. We launched an internal Sustainability Knowledge Hub, which collates a range of content and educational materials to accommodate various learning styles and knowledge levels. The Sustainability Knowledge Hub is available to all 1,000 CBRE IM employees worldwide via the corporate intranet.

Tools and resources

In our Sustainability Knowledge Hub, we have curated content and training on widely used external sustainability certificates and benchmark tools (e.g., BREEAM, LEED, WELL, GRESB), international standards and frameworks

(e.g., TCFD, PRI, UN Global Compact, Universal Declaration for Human Rights), and regulatory frameworks and compliance (e.g., SFDR, anti-bribery and corruption laws). The Sustainability Knowledge Hub also houses internally developed tools and training, such as a tool we use to assess asset-level sustainability risk in preparation for investment committees and asset management tools that help identify asset improvement opportunities.

Our organization is also a hive of innovation. Our teams collaborate to continually develop new programs, processes and tools; for example, we recently launched programs to focus on implementing on-site renewable energy, facilitate tenant and property management engagement, and to track sustainability metrics in a systematic way.

Stickerbook

Within this hub, we also launched a gamified upskilling and engagement platform called Stickerbook. It was created to simplify sustainability learning, drive awareness of strategic sustainability issues and reward positive action. The process is simple: employees throughout our organization are encouraged to learn about sustainability by watching short videos which inspire positive changes. They are awarded stickers for learning.

To optimize engagement with Stickerbook, we created an internal competition with a cash prize awarded to the office that earned the most stickers per capita to invest in local sustainability initiatives. Our Warsaw office won the inaugural competition, with every staff member completing every sticker.

We initially curated 30 videos, or vignettes. The content mostly came from

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CBRE IM’s sustainability leaders, non-profits and third-party sustainability organizations. Some participants also have created and submitted additional educational content for consideration.

Stickerbook has been a tremendous success. It engaged our global workforce to increase their sustainability knowledge not just relative to our business — there is also content dedicated to actions employees can take to improve sustainability in their personal lives. This type of education can help embed a mindset outside of work that can have a meaningful multiplier effect.

There will be more chapters in the Stickerbook story in the future, and, as sustainability market drivers evolve, we will add new stickers to provide more learning opportunities.

Webinar series

We have introduced an ongoing series of live sustainability-focused webinars for staff who want to engage and participate with colleagues across our organization. These webinars are available globally for

Stickerbook: CBRE IM’s gamified upskilling platform to increase employee engagement



all CBRE IM staff on both internal and external sustainability issues, and we have had a number of guest speakers from our wider network discuss a range of topics, from the impact of air quality on health to driving well-being within the workplace. Replays are available on-demand for all of our employees.

Sustainability Ambassador Program

We have also launched an internal Sustainability Ambassadors Program to help embed sustainability throughout the CBRE IM platform by integrating knowledge across functions, sectors and countries/regions. These Ambassadors are not necessarily sustainability specialists, but individuals who are motivated to champion sustainability action. They act as conduits for engagement and two-way communication with the core sustainability team. Their role includes cascading down new strategies, tools and processes to the respective program, sector and local teams, as

well as informing the sustainability team and relevant sustainability committees of local needs and opportunities. Our pilot cohort started in September and comprises about 7% of our global workforce.

With assets that equate to the scale of an average-size city, we at CBRE IM are cognizant of our significant responsibility and opportunity to drive positive change among our employees, stakeholders and communities. Together, the strategies we have implemented thus far as part of our Sustainability Vision have raised the bar of sustainability knowledge and engagement within our organization. We continue to look for new and innovative ways to support our aspiration to continue fostering a corporate culture which positions climate, people and influence at the heart of our sustainable investment strategies. ♦

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