

Transition plan elements mapping

Initiative

Category	Element	Initiative												Number of initiatives	ERI Template Heading
		UN Hl EGI/Climate Action Team	Race to Zero	Transition Plan Taskforce (UK)	We Mean Business	GFANZ	CSRD (EU)	IFRS/ISSB	SEC (USA)	CDP	NBIM	ISO Net Zero Guidelines	TCFD		
Reporting	Update your transition plan in medium-term frequency (ex: 5 yrs) based on progress, new developments, and stakeholder/shareholder feedback	X	X				X			X	X		X	6	1b
Reporting	Commit to reporting on goals/targets progress annually	X	X	X		X	X	X		X	X	X	X	10	1c
Reporting	Report publicly and in a standardized format compatible with platforms like CDP	X	X		X					X	X	X	X	7	1c
Reporting	Disclose publicly which external legal requirements, and voluntary commitments, initiatives, roadmaps, and scenarios with which the transition plan aligns				X		X			X	X		X	5	1c, 2b
Reporting	Disclose material fossil fuel use within your value chain	X									X			2	1c, 2g
Reporting	Specifically disclose fossil investments (divestments) directly managed			X			X				X			3	1d
Goals	Set and include short-, medium-, and long-term absolute CO2 emissions reduction targets (and relative targets if relevant).	X	X	X	X	X	X	X	X	X	X	X	X	12	2c, 2e
Goals	Includes separate targets for material non-CO2 GHGs	X	X	X		X	X	X			X	X		8	2c
Goals	Align targets with Net Zero as defined by ISO Net Zero guidelines	X			X					X	X	X		5	2b
Goals	Include all scopes of GHG emissions in targets (according to GHG Protocol)	X	X	X	X		X	X		X	X	X		9	2a - 2g
Goals	Base targets off SBTi guidance or other initiatives for high quality, 1.5 C goals						X	X		X	X	X	X	6	2b
Goals	Reference credible 1.5 C sector pathway and detail how the firm's plan is in line with no overshoot scenarios	X		X		X	X	X		X	X	X	X	9	2b
Goals	Disclose targets for ending fossil extraction	X												1	2g
Goals	Disclose targets for ending fossil fuel use	X		X			X				X			4	2g
Goals	Disclose target for renewable energy use across scopes	X		X			X					X		4	2h
Goals	Disclose nature-based targets					X					X	X		3	2g, 2h
Definitions	Define scope of emissions if departing from GHG Protocol			X			X	X	X	X	X	X	X	8	2a
Definitions	Specify a base year for comparisons	X	X	X			X				X	X		6	2a
Definitions	Identify the timeframe of relevance for risks/opportunities			X			X	X	X	X	X		X	7	1a, 1c, 1d
Definitions	Describe how potential firm changes (for example mergers/acquisitions) will affect the definitions around GHG scoping			X				X		X	X		X	5	2a

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Governance	Translate transition plan metrics into time-bound KPIs		X	X		X	X	X	X	X	X	X	X	10	Section 2
Governance	Tie executives or top leadership to performance on transition plan targets through a formalized system like compensation and disclose this structure	X	X	X	X	X		X	X	X	X	X	X	11	1b
Governance	Describe ownership of and responsibility for driving transition plan elements and structures that minimise internal blockers	X	X	X	X	X		X	X	X	X	X	X	11	1b, 1d
Governance	Include third-party verification of accuracy in metric reporting	X		X				X	X	X	X	X	X	8	1c
Governance	Disclose internal carbon pricing and policy for setting the price						X		X		X	X		4	1d
Strategy	Describe how the transition plan fits in with the organization's overall strategy, including product mix and how current policies contribute to achieving and maintaining transition plan targets	X	X	X	X	X	X	X	X	X	X	X	X	12	1a, 1d
Strategy	Detail how do the activities depart from business as usual		X			X	X	X						4	1a
Strategy	Describe your overall reductions strategy including amount of reductions aligned with targets, a detailed timeline of actions, use of RECs etc.	X	X	X	X	X	X	X	X	X	X	X	X	12	1a, 1d, 3a
Strategy	Disclose strategy for enhancing resilience and responding to risks and opportunities that arise from a changing climate and a low-GHG economy			X			X				X			3	1a
Strategy	Describe the amount and nature of emissions removal approaches, including if removals are within or outside of your value chain	X	X	X		X	X	X	X		X	X	X	10	2d, 3c, 4c
Strategy	Detail priorities, especially explain how decisions will be made			X		X	X	X	X	X		X	X	8	1b
Strategy	Explain how transition plan activities will be financed/impact business spending	X	X	X	X	X	X	X	X	X	X	X	X	12	1d
Strategy	Disclose assumptions underpinning transition plan including a description of a scenario analysis that motivated transition plan decisions			X				X	X	X	X		X	6	1a
Strategy	Describe value chain engagement strategy and how value chain engagement will drive medium and long term targets, and how engagement is prioritised to maximise benefits	X		X	X	X		X		X		X	X	8	2i, 3b
Strategy	Describe strategy for ensuring investments are aligned with targets	X		X	X	X	X	X	X	X	X	X	X	11	1a, 1d
Strategy	Describe plans for management of historic emissions and legacy assets	X		X			X				X	X		5	1d
Strategy	Disclose strategy for renewable energy use across value chain (eg certificates, PPAs, on site production)	X				X								2	2h, 3a, 3b
Strategy	Explain how company contributes to social justice and drives a fairer transition	X	X	X	X	X	X					X		7	1a, 3a
Engagement	Outline what policies and regulations (from government) are needed to enable the transition plan to be fulfilled	X		X	X	X					X	X		6	4b
Engagement	Disclose lobbying and policy engagement activities to show consistency with the transition plan	X		X	X	X				X	X	X		7	4b
Engagement	Disclose trade association affiliations and escalation strategy for when requests to align with transition targets are unmet	X	X	X	X	X				X	X	X		8	4a
Engagement	Describe engagement with industry and how value chain actions are in line with targets	X	X	X	X	X				X	X	X		8	2g, 3b, 4a
Engagement	Detail climate requirements for suppliers, lenders, others			X						X		X		3	2i, 3b

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Development	Detail technologies planned to be used to reach targets. If technologies are immature, do you make advance market commitments?		X			X				X	X	X	X	6	1a, 1d
Development	Detail how the required skills to lead the transition plan will be acquired by the company (in house hiring, consulting, etc)		X		X		X					X	X	5	1d
Development	Disclose capital and research expenditures and describe how they facilitate transition plan targets	X	X	X				X	X	X	X	X	X	9	1d
Development	Detail actions to address any data limitations	X	X				X					X	X	5	1c
Development	Identify challenges faced during implementation, and how to address them	X		X	X						X		X	5	1d, 3a
Development	Detail planned actions to build capacity in developing countries to verify emissions	X												1	3b
Implementation	Describe specific actions that have been taken to achieve goals	X		X	X	X		X		X	X	X	X	8	3a
Implementation	Describe actions that will be taken in the next 12 months, within 2-3 years, by 2030, and beyond		X	X	X	X		X	X	X	X	X	X	10	3a
Implementation	Estimate emissions reductions from planned future actions		X	X				X	X		X	X	X	7	3a
Implementation	Detail specific plans to achieve and maintain deforestation free supply chains	X									X	X		3	3b
Implementation	Detail specific plans to achieve and maintain other landscapes and biodiversity	X									X	X		3	3b
Implementation	Disclose to what extent the data underlying progress on goals is estimated		X					X			X		X	4	3b
Implementation	Describe specific actions taken to fully phase out of fossil fuel in a just way	X									X			2	3b
Implementation	Detail specific plans to manage general materials sustainability													0	3b
Opportunities	Disclose leverage opportunities of the transition to a low GHG and climate resilient economy		X	X		X	X	X	X	X		X	X	8	1a
Risk	Perform and disclose results of a climate sensitivity analysis		X		X	X	X	X	X		X	X		7	1c
Risk	Perform and disclose results from a scenario analysis for risks and opportunities	X	X		X	X	X	X	X	X	X		X	9	1c
Risk	Describe measures to address risk to natural environment	X	X	X	X					X		X	X	7	1a, 1c
Risk	Describe measures to address risk to stakeholders		X	X		X		X	X	X			X	7	1a, 1c
Risk	Assess risk from climate related events		X			X	X	X				X	X	6	1a, 1c
Risk	Translate risks/opportunities in to business impact, ex: profitability, transition risks, physical risk etc		X			X	X	X	X	X			X	7	1a
ERI Component	Describe your strategy and planned actions to transition your product and service portfolio towards climate solutions														1a, 2f
ERI Component	Describe the role your company will play in the net zero future														1a
ERI Component	Explain how profitability can be maintained while the transition plan is implemented														1a