Disaster Risk Reduction: “Possibilities Motivate Change”

UN General Assembly, Open Working Group on Sustainable Development Goals

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Background...

Disaster-related economic losses amount to hundreds of billions of dollars annually, and are projected to double by 2030. Since 1992, over $2 trillion in damages have occurred.

Institutional investors currently manage assets worth more than $80 trillion globally -- much of this is given limited consideration relative to disaster risk.

In the years ahead, trillions of dollars will be invested in hazard-exposed regions. If those investments fail to take into account natural hazards and vulnerabilities, risk will continue to accelerate.

Top 600 cities account for half of the Global GDP today and this is expected to increase to 60% by 2025. *

70 - 85% of all new investment is generated from the private sector.

Possibilities
Motivate
Change =
Hope...Innovation...Lasting Change
Key Questions: Can we...

- Create Clarity?
- Identify What Is Most Important and Most Needed?

Clarify direction & targets so we can collectively begin our Resilience Journey?
Demands on the Private Sector are increasing in number & impact

Time to respond & adapt is decreasing
Critical Business Issues

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Time to respond & adapt is decreasing
Use Bridges to Accelerate DRR

- Enterprise development
- Infrastructure development
- Supply chain resilience
- Community development
- Ecosystem conditions
- Business continuity management
- Quality of Life
Bridge... Supply Chain Resilience
Bridge: BCM

Business Continuity Management

Supply Chain Resilience
Strengthen BCM Following Katrina
(Business Continuity Management)

Objective: Proactively reduce vulnerability and minimize damage at DuPont sites against the effects of a hurricane event.

Benefits of Hurricane Hardening:
• Safety increase.
• Lower insurance costs by several million USD.
• Reduce operations disruption.
• Lower recovery costs.
Moving from Awareness to Action

• DRR learning is difficult & slow
• Adapting to new language, complex governance, a growing number of initiatives, actors & programs overwhelms
• Lack of clarity related to what’s most important and most needed resulting in hesitation to allocate resources
• Private Sector success relies on making tough choices and concentrating on most pressing and most promising areas
What’s Needed Next

• Guidelines, standards and regulations that support the uptake of Private Sector DRR & Resilience solutions & innovations
• Strong local level collaboration that reduces investment uncertainties
• Sustainable Development Goals that clearly define and frame the risks – especially those that matter most
• Strong Leadership
• Clear Guidance
• Target-aligned incentives
Accelerating Engagement

• Private Sector is quick to recognize benefits of collaborating on common areas of interest
• Collaborative acceleration will occur with clarity, alignment & support.
• Together these can attract and grow early adopters
Early Adopter ‘Possibilities’

“Is trying to be perfect standing in the way of us getting better? Should we be reaching for perfection or should we be reaching for progress?”

- Hybrid seeds with the potential to withstand severe drought or flood conditions
- Front-end resilience modeling for the construction of upgraded and new facilities
- A proposal to explore DRR for the development of new advanced materials for ‘resilient construction’

Leading company requesting ‘resilience’ consulting for an upcoming capital project.
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