Cambridge Judge Business School

SUSTAINABILITY UPDATE 2026

UNIVERSITY OF CAMBRIDGE
Judge Business School

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Foreword

At Cambridge Judge Business School, sustainability continues to be embedded across our teaching, research, operations and engagement with business and society.

During 2024/25, we strengthened our governance arrangements through the establishment of a Environment and Sustainability Committee, chaired by Professor David Reiner. The Committee provides strategic oversight of sustainability activity across the Business School and supports our commitment to continuous improvement in environmental performance and responsible business education.

As part of the wider University of Cambridge community, we contribute to the University's ambitious sustainability objectives, including its commitment to achieving absolute zero carbon emissions from its operational estate by 2048. Cambridge Judge Business School has adopted a net zero carbon emissions by 2035, reflecting our determination to transition to a more sustainable future.

Our contribution to sustainability extends beyond our own operations. Through world-leading research, innovative teaching, student projects and engagement with business leaders, we continue to develop and share knowledge that helps organisations address complex environmental, social and governance challenges. By equipping current and future leaders with the skills and perspectives needed to create sustainable value, we aim to make a positive impact far beyond our own institution.

This report highlights a selection of sustainability initiatives, achievements and impact from across the Business School, reflecting our ongoing commitment to responsible leadership and sustainable impact.

Sustainability Governance

CJBS sustainability committee

During 2024/25 Cambridge Judge Business School established a Environment and Sustainability Committee, chaired by Professor David Reiner.

The Committee brings together representatives from across the Business School to provide oversight of sustainability-related activity and to support the integration of environmental and social considerations into decision-making. Its remit includes identifying opportunities to improve operational sustainability, supporting engagement across the Business School community, monitoring progress against relevant objectives, and ensuring alignment with the wider sustainability ambitions of the University of Cambridge.

The establishment of the Committee represents an important step in strengthening sustainability governance within Cambridge Judge and creating a forum through which staff, faculty and professional services teams can contribute to the Business School's sustainability agenda.

Strengthening leadership in energy and climate policy research

the Energy Policy Research Group (EPRG) announced a new leadership structure to support its continued contribution to research and policy engagement on energy, climate and sustainability challenges.

Professor Michael Pollitt and Professor David Reiner were appointed Co-Directors of EPRG, succeeding founding Director Professor David Newbery, who continues his association with the Group as Emeritus Director. The appointments reflect EPRG's ongoing commitment to informing decision-making on the transition to secure, affordable and sustainable energy systems.

The Group also appointed three Assistant Directors: Dr Ewa Marek from the Department of Chemical Engineering and Biotechnology, whose research focuses on energy and environmental economics; Dr Ramit

Debnath from the Department of Architecture, whose work explores the intersection of artificial intelligence, climate and social systems; and Dr Kamiar Mohaddes from Cambridge Judge Business School, an expert in the macroeconomics of climate change and sustainability. Together, the expanded leadership team brings expertise spanning energy markets, climate policy, AI, sustainability and economic transition.

University Carbon and Energy Progress

Cambridge Judge Business School supports the University of Cambridge's institution-wide commitment to reduce energy-related carbon emissions to absolute zero by no later than 2048.

The University continues to make significant progress towards this goal. According to the latest Environmental Sustainability reporting, market-based carbon emissions have reduced by 66% since the 2015/16 baseline. The University remains on track to achieve its interim target of a 75% reduction by 2030/31.

Progress has been supported through a range of initiatives including estate decarbonisation projects, improvements in energy efficiency, the transition away from fossil-fuel heating systems and increased use of renewable electricity.

Research and Thought Leadership

Cambridge Judge Business School continues to contribute to global discussions on sustainability, climate change, responsible business and the transition to a low-carbon economy. Through research, policy engagement and collaboration with industry, faculty are helping organisations understand and address some of the most pressing environmental and social challenges facing society.

Biodiversity finance and nature-related risk

Professor Elroy Dimson, Chairman of the Centre for Endowment Asset Management, has contributed to research examining the growing importance of biodiversity finance and nature-related risk. As biodiversity loss increasingly affects ecosystems, supply chains and economic activity, businesses and investors are paying greater attention to the risks associated with environmental degradation.

The research highlights the rapid growth of private finance for nature and argues that private investment will play a critical role in addressing the global biodiversity financing gap. It emphasises that protecting biodiversity is not only an environmental priority but also an economic one, helping to support resilient ecosystems, sustainable growth and long-term prosperity.

Artificial intelligence and the circular economy

Professor Shahzad Ansari and colleagues have explored the complex relationship between artificial intelligence (AI) and the circular economy. Their research highlights that AI is increasingly viewed as a powerful tool for improving resource efficiency, optimising supply chains and supporting circular business models. However, the environmental benefits of AI are not universally accepted, and its role in advancing sustainability remains the subject of significant debate. Some organisations view AI as an essential enabler of sustainability, capable of reducing waste and improving resource utilisation. Others point to the growing energy demands of AI systems, the environmental impact of data centres and concerns regarding governance and accountability. These competing perspectives create tensions around how AI should be developed, deployed and regulated.

The research argues that achieving meaningful sustainability outcomes will require organisations to move beyond viewing AI as either a solution or a problem. Instead, sustainability should be embedded into the design, governance and deployment of AI technologies from the outset. By examining how businesses, policymakers and technology providers navigate these competing priorities, the study provides valuable insights into how AI can support the transition to a more circular and sustainable economy.

Healthy diets within planetary boundaries

Professor Dame Theresa Marteau, Fellow of the El-Erian Institute of Behavioural Economics and Policy at Cambridge Judge Business School, contributed to the 2025 update of the EAT-Lancet Commission report, which examines how the world can provide healthy diets for an expected global population of 9.6 billion people by 2050 while remaining within planetary boundaries.

The report highlights the potential benefits of shifting towards affordable, plant-rich diets, reducing food waste and adopting more sustainable food production practices. The Commission estimates that such changes could help prevent millions of premature deaths each year, significantly reduce greenhouse gas emissions and support the restoration of ecosystems and biodiversity.

Professor Marteau's contribution focused on behaviour change and the policies needed to make healthier and more sustainable diets affordable, accessible and appealing. The research emphasises the importance of measures such as food pricing policies, social protections and changes to food environments to support a transition towards healthier, more sustainable and equitable food systems.

Leadership and sustainable food innovation

Professor Yasemin Kor has examined how established food companies respond to emerging sustainability opportunities, using the growth of the organic food sector as a case study. Her research explores why some firms are quicker than others to embrace new markets that support more sustainable food production and consumption.

The study found that firms were most successful in pursuing opportunities in the growing organic food market when their CEOs combined deep knowledge of their own organisation with broad managerial experience gained across different industries, markets or business functions. This combination of expertise helped leaders recognise emerging opportunities while also adapting existing organisational resources to support innovation.

The research highlights the important role of leadership in enabling businesses to respond to changing consumer preferences and sustainability trends. As interest in organic, agroecological and regenerative food systems continues to grow, effective leadership can help organisations identify new opportunities that support both commercial success and environmental stewardship.

Sustainability research recognised by the United Nations

The global impact of Cambridge Judge sustainability research was recognised in 2025 when four studies co-authored at the El-Erian Institute of Behavioural Economics and Policy were cited in the *Global Environmental Outlook, 7th edition: A Future We Choose* report.

The cited research examined how behavioural science can support more sustainable consumer choices, reduce food waste and encourage dietary changes that lower greenhouse gas emissions.

Helping organisations navigate climate transition risks

As businesses accelerate their transition towards a low-carbon economy, they face a growing range of interconnected risks arising from changes in regulation, technology, markets, geopolitics and the physical impacts of climate change. To help organisations better understand and prepare for these challenges, researchers at the Centre for Risk Studies at Cambridge Judge Business School developed the *Cambridge Taxonomy of Climate Transition Risks*.

The Cambridge Taxonomy of Climate Transition Risks was developed by researchers at the Cambridge Centre for Risk Studies, led by Dr María Fernanda Lammoglia Cobo, with contributions from Professor Daniel Ralph, Academic Director of the Centre for Risk Studies, and colleagues from the Cambridge Systemic Risks Hub. The

framework helps organisations identify, categorise and prioritise climate transition risks as they navigate the shift to a low-carbon economy.

The Taxonomy identifies 141 climate transition risks, organised across six broad categories: Financial, Geopolitical, Technological, Environmental, Social and Governance risks. By recognising the interconnected nature of these risks, the framework encourages organisations to move beyond narrow assessments of climate-related threats and adopt a more systemic approach to risk management.

Importantly, the research highlights that climate transition risks extend beyond regulatory compliance and carbon reduction. Physical climate impacts, changing stakeholder expectations, supply chain disruption, technological innovation and shifts in global markets all have the potential to affect business performance and long-term resilience.

The framework provides organisations with a practical tool for identifying vulnerabilities, prioritising action and developing strategies that support both sustainability objectives and business success. By helping decision-makers anticipate emerging risks and opportunities, the research contributes to more effective climate adaptation and transition planning across sectors.

Innovation and Entrepreneurship for Sustainable Impact

From climate technologies and sustainable materials to water security, community development and social innovation, ventures connected to Cambridge Judge are applying entrepreneurial thinking to some of the world's most pressing challenges. The examples highlighted below demonstrate how innovation can create both commercial value and positive societal impact, advancing progress towards a more sustainable future.

Entrepreneurship supporting sustainable innovation

Cambridge Judge Business School alumni continue to play an important role in developing innovative solutions to environmental challenges. One example is Amaury van Trappen de Buggenoms (MPhil Management 2021), co-founder of A&B Smart Materials, a company developing biodegradable superabsorbent materials for use in hygiene and agricultural products.

The company's technology provides an alternative to the fossil-fuel-based absorbent polymers commonly found in disposable nappies, menstrual products and other hygiene applications. With an estimated quarter of a billion disposable nappies discarded globally each day, the development of fully biodegradable alternatives has the potential to significantly reduce waste and environmental impacts.

Originally focused on improving the performance of solar panels through advanced materials science, the company successfully pivoted its business model to address opportunities in the hygiene and agricultural sectors. This entrepreneurial journey highlights the importance of innovation, adaptability and interdisciplinary thinking in developing sustainable solutions to global challenges.

The environmental potential of the company's work has been recognised internationally. In 2026, Amaury was named to the **Forbes 30 Under 30 Europe** list in the Manufacturing and Industry category in recognition of his achievements in sustainable materials innovation.

Entrepreneurship tackling climate change

Cambridge Judge Business School continues to support entrepreneurs developing innovative solutions to climate and sustainability challenges. In 2024, several ventures connected to the Entrepreneurship Centre demonstrated how entrepreneurial innovation can contribute to reducing carbon emissions and supporting the transition to a more sustainable economy.

These ventures include Mimicrete, which is developing self-healing concrete technology to improve the durability and sustainability of infrastructure; GetZero, which is helping young people develop green skills

through digital learning tools focused on home retrofit and net-zero careers; and climate-focused ventures working to improve energy efficiency and support decarbonisation across the built environment.

Although these businesses operate in different sectors, they share a common goal: using innovation and entrepreneurship to address climate-related challenges. Their work highlights the important role entrepreneurs can play in developing practical solutions that support infrastructure resilience, workforce development and the transition to a low-carbon future.

Supporting ventures aligned with the UN Sustainable Development Goals

The Cambridge Judge Entrepreneurship Centre actively highlights the contribution of entrepreneurial ventures to the United Nations Sustainable Development Goals (SDGs). Through the Accelerate Cambridge programme, ventures can be explored according to the specific SDGs they support, providing visibility into the wide range of social and environmental challenges being addressed by the entrepreneurial community.

The online platform enables users to discover ventures contributing to goals such as Climate Action, Affordable and Clean Energy, Responsible Consumption and Production, Sustainable Cities and Communities, Clean Water and Sanitation, and Good Health and Well-being. By mapping ventures against the SDGs, the Entrepreneurship Centre demonstrates how innovation and entrepreneurship can contribute to sustainable development while creating commercial and societal value.

This approach reflects Cambridge Judge Business School's commitment to supporting founders who are developing solutions to some of the world's most pressing environmental and social challenges and highlights the growing role of entrepreneurship in advancing sustainable development.

Football for Peace tackles global water challenges

Football for Peace, a participant in the Cambridge Peaceshaping and Climate Incubator at the Cambridge Centre for Social Innovation, is using the global reach of football to raise awareness of water security, pollution and climate resilience challenges around the world.

Led by co-founder Kashif Siddiqi, a former professional footballer and social entrepreneur, the organisation's Rehydrate the Earth campaign supports projects that restore and protect water systems while engaging communities in environmental action. Current initiatives include water restoration and rehydration projects in countries such as India and Mozambique, alongside programmes addressing water pollution and environmental education in the UK and United States.

The initiative highlights the often-overlooked connection between water security, climate change and community wellbeing. Through partnerships with young people, community organisations, governments and the football sector, Football for Peace is helping to raise awareness of the importance of protecting water resources and building resilience to environmental challenges.

The Cambridge Peaceshaping and Climate Incubator is supporting the organisation in strengthening its long-term sustainability and impact, helping to scale innovative approaches that combine sport, environmental stewardship and social change.

Recent Events

EPRG Spring Seminar explores UK and EU energy policy

The Energy Policy Research Group (EPRG) hosted its Spring Seminar, bringing together policymakers, industry leaders, regulators and researchers to discuss the future of energy policy in the UK and Europe.

The Seminar focused on key issues affecting the energy transition, including energy security, electricity market reform, decarbonisation pathways and the evolving relationship between UK and EU energy policy. Participants

explored the challenges and opportunities associated with achieving net-zero targets while maintaining affordable, reliable and resilient energy systems.

By bringing together diverse stakeholders, the Seminar supported knowledge exchange and informed debate on the transition to a low-carbon energy future.

Circular Economy Strategies for Growth: Cambridge Forum

Cambridge Judge Business School hosted the Sustainable Development Forum Cambridge 2026, bringing together leaders from business, finance, government, international organisations and academia to explore how circular economy principles can support economic growth, resilience and competitiveness. The event was organised in collaboration with the Circular Economy Centre under the theme "Circularity: The New Reality – Sustainability for Growth."

A key focus of the Forum was how circular economy approaches can help organisations respond to resource constraints, climate challenges and supply chain disruptions while creating long-term value. Discussions examined the role of innovation, investment, policy and business leadership in accelerating the transition from linear economic models towards more regenerative and resilient systems.

The Forum featured contributions from senior policymakers, business leaders, development finance institutions and leading academics, highlighting the growing recognition that circularity is not only an environmental imperative but also a strategic driver of sustainable economic development.

CJBS Community Impact

Alumni research influences climate governance debates

Melissa Saoudy (MSt Social Innovation 2022), Founder and CEO of sustainability consultancy The Why, published research examining how power operates within international climate negotiations at the United Nations Climate Change Conferences (COP).

Drawing on her Cambridge Judge dissertation, the study explores the concept of a "just transition" and how different groups seek to influence the language and priorities that shape global climate policy. The research highlights how less powerful actors, including representatives from the Global South and civil society organisations, can influence climate governance by challenging dominant narratives and advocating for more inclusive and equitable approaches to decarbonisation.

Published in the Cambridge Journal of Climate Research, the study contributes to understanding how climate policies are shaped not only through formal negotiations but also through debates about fairness, equity and sustainability. The work demonstrates the impact that Cambridge Judge alumni are having in advancing research and practice that supports a just and sustainable transition to a low-carbon future.

Alumni recognised for leadership and social impact

Bill McHugh (MSt Social Innovation 2017) was awarded an MBE (Member of the Order of the British Empire) in the King's Birthday Honours for services to local government, heritage and the community in South Yorkshire.

Currently Culture and Transformation Lead at Doncaster Council, Bill has built a distinguished career in public service and community leadership. He credits the Master of Studies in Social Innovation at Cambridge Judge Business School with helping to shape his approach to leadership, social impact and public value creation.

Reflecting on his experience, Bill described the programme as both an intellectual challenge and a call to action, emphasising how it encouraged him to view leadership as a means of helping others and creating positive societal change. His recognition highlights the contribution Cambridge Judge alumni are making in

addressing social challenges and strengthening communities through innovative and purpose-driven leadership.

Social enterprise recognised for advancing women's safety and wellbeing

Valerie Lolomari, Founder of the social enterprise Women of Grace, was awarded an MBE (Member of the Order of the British Empire) in the 2026 New Year Honours for services to the prevention of violence against women and girls.

Women of Grace is a survivor-led organisation that works to raise awareness of female genital mutilation/cutting (FGM/C) and other forms of gender-based violence, while providing support, education and wellbeing services for women affected by trauma. Drawing on her own lived experience, Valerie established the organisation to help address gaps in support and advocacy for survivors.

As a participant in the Cambridge Social Ventures incubator at the Cambridge Centre for Social Innovation, Women of Grace is strengthening its capacity to expand its impact and reach. Valerie's recognition highlights the important role social enterprises can play in addressing complex social challenges and advancing more equitable, inclusive and resilient communities.

Supporting inclusive innovation through responsible growth

Anna Hoff (EMBA 2019) returned to Cambridge Judge Business School to share insights from a case study exploring the growth and impact of Simprints, a social enterprise that develops biometric technology to help people without formal identification access healthcare and other essential services.

Co-founded by Cambridge Judge PhD alumnus Toby Norman (PhD 2011), Simprints has supported the creation of digital records for hundreds of millions of people who lack formal documentation, helping improve access to healthcare and public services in low-resource settings. The case study examines the challenges faced by mission-driven organisations as they seek to scale their impact while maintaining long-term sustainability.

The discussion highlighted the difficult choices social enterprises often face between standardisation and customisation, balancing operational efficiency with the need to meet local needs. The Simprints example demonstrates how responsible innovation and thoughtful leadership can help organisations expand their social impact while remaining financially sustainable.

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