

Comerica: A Case Study of Sustainability and Green IT

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FINANCIAL INSIGHTS OPINION

Comerica Inc., a financial services company, is an example of the many companies in the United States that have taken the sustainability and green IT message to heart, taking active steps to reduce their carbon footprint. In this document, Financial Insights describes major lessons learned, challenges, and benefits that can be considered typical of any enterprisewide sustainability effort. The observations are:

- Although sustainability is not new to Comerica, it quickly became a top priority as a result of pressure from a shareholder group, Walden Asset Management, a socially responsible firm.
- Early on, Comerica realized that it needed a strategy and plan to guide the organization through its new sustainability journey and turned to Deloitte Consulting for assistance.
- The plan included four major objectives that would become part of Comerica's *sustainable value framework*, including cost and risk reduction, innovation (reputation) and legitimacy, innovation and repositioning, and growth and trajectory.
- In May 2008, the Corporate Sustainability Office and Comerica's interdepartmental Climate Change Work Group prepared and submitted the bank's first detailed response to the Carbon Disclosure Project (CDP) survey. In this document, the bank described its initial efforts to identify, measure, and report its baseline greenhouse gas (GHG) emissions and formulate a climate change risk and opportunity management strategy.
- Thanks to this CDP report, the bank earned an excellent carbon disclosure rating among S&P 500 financial services companies and was added to CDP's Climate Disclosure Leadership Index.
- One of the lessons learned was that even if a sustainability initiative is enterprisewide, the implementation efforts should be gradual and incremental. Aside from requiring significant up-front investment of resources, a "big bang" approach often leads to resistance among key stakeholders.

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IN THIS REPORT

Brief Description of the Solution

This Financial Insights report examines Comerica's Sustainability Program, initiated in early 2008, which was an enterprisewide sustainability strategy with a significant focus on green IT. It also highlights how Comerica has evolved through different stages in its sustainability deployment process, how it formally structured its activities and roles, and how it encountered and addressed different challenges. In addition, this document also discusses the benefits that Comerica has gained so far from this initiative and what it is considering as its next significant steps in the future.

SITUATION OVERVIEW

Comerica is a financial services company, headquartered in Dallas, Texas, and organized into three major service businesses: the Business Bank, the Retail Bank, and Wealth & Institutional Management. Aside from Texas, Comerica's bank locations can be found in Arizona, California, Florida, and Michigan, with some businesses in other states as well as outside of the United States in countries such as Canada, Mexico, and China. As of December 31, 2008, according to FDIC, Comerica was ranked number 23 among 50 U.S. holding banks, with total assets of almost \$68 billion. At the end of 2008, its total workforce reached over 10,000 employees.

During the past couple of years, different surveys have consistently shown a growing concern among enterprises all over the world about climate change and an interest in reducing greenhouse gas emissions. These environmental issues are now typically being considered as important contributing factors in the risks and opportunities faced by businesses. Likewise, the investment community is taking a strong interest in this topic, prompting companies to develop and take action to reduce their carbon footprint. Seeing a significant business opportunity, service vendors such as IBM Global Services, HP Services, Accenture, and Deloitte have jumped onboard to offer a portfolio of services and solutions to assist organizations in these efforts. Looking ahead, we can expect further activity around green IT and sustainability as the Obama administration pushes for environmental action.

GHG emission is a critical issue for companies in all industry sectors. It is an issue not only for those industries that produce products but also among those that are primarily involved in the services sector, such as financial services, professional services, healthcare, transportation, distribution, communications, and utilities.

Comerica, a financial services company, is an example of the many United States–based companies that have taken the sustainability and green IT message to heart, taking active steps to improve energy efficiency and reduce the company's carbon footprint.

THE APPROACH

Business Drivers

Sustainability is not new to Comerica — in prior years, the bank has invested in workforce diversity and the Community Reinvestment Act and has offered loans to support the cleanup and redevelopment of brownfield sites in the bank's key markets. However, in 2007, sustainability quickly became a top priority as a result of pressure from a shareholder group, Walden Asset Management, a socially responsible investment firm that initiated a shareholder resolution concerning Comerica's sustainability reporting practices. Walden Asset Management targeted Comerica because the bank — like most banks — had not responded to the first Carbon Disclosure Project survey request that had been sent out to U.S. companies in the S&P 500 in 2006. At that time, the majority of U.S. companies had not responded to this survey, which was publicly available and being used by organizations, especially investors, to understand which organizations were engaging in the most comprehensive climate change disclosure practices. Since its inception in 2000, CDP has become the gold standard for carbon disclosure methodology and process, providing climate change data to the global marketplace.

The resolution by Walden Asset Management prompted Comerica into action, with its first move being to establish, as mentioned previously, a sustainability program and appoint Rick Plewa as the first director of the bank's initiative. The initiative was formally established in February 2008 with the formation of the Corporate Sustainability Office.

Solution Description

The Start of a Journey

Mission Statement

One of the first actions undertaken by Comerica was to create a mission statement, which reads:

Comerica understands sustainability as a commitment to conduct our business and operations in a way that enhances both the well-being of people and their communities and that protects and preserves the environment for future generations. In addition, we

look to create shareholder value by reducing risk and operating cost while enhancing opportunities for new business.

On its Web site, Comerica further states:

We believe that sustainability should be pursued thoughtfully, creating value for our shareholders and addressing the needs and expectations of our customers and other key stakeholders.

Strategy and Plan: Assistance from Deloitte Consulting

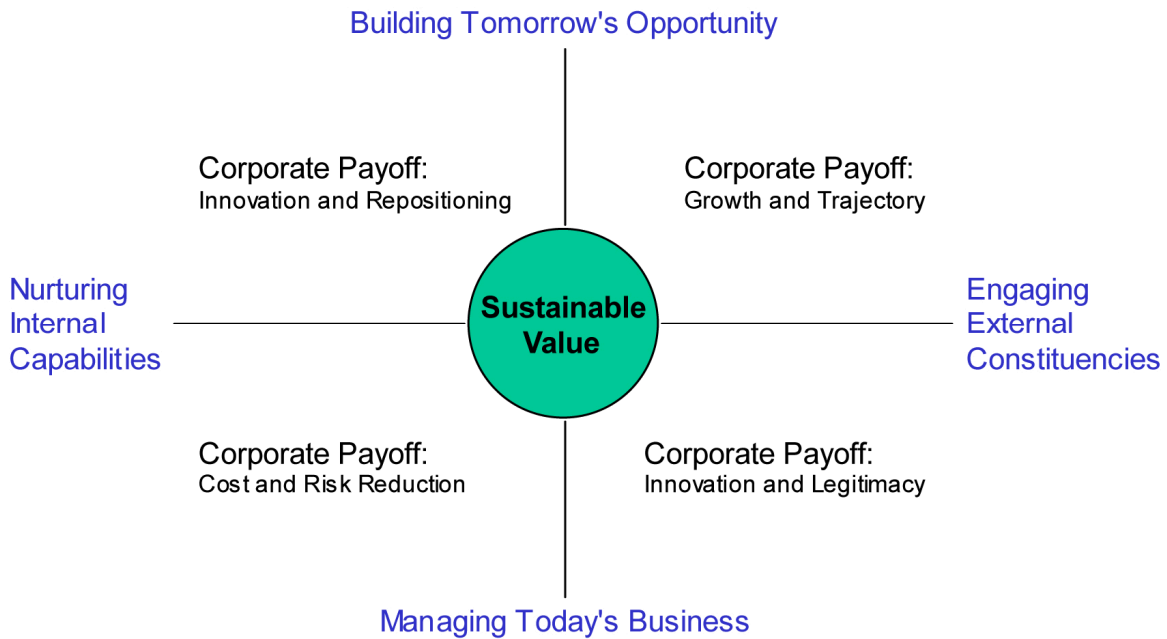
Early on, the bank realized that it needed a strategy to guide the organization through this new sustainability journey. Because Comerica believed that it did not have sufficient expertise to successfully rollout such a program on its own, it turned to Deloitte Consulting for assistance in formulating a strategy and plan.

During a three-month period in the latter half of 2007, Deloitte developed such a strategy and plan together with key stakeholders of Comerica. The plan included four major objectives that would address each of the four areas in a Cartesian quadrant (see Stuart L. Hart's book *Capitalism at the Crossroads*) referred to as "The Sustainable Value Framework" (see Figure 1).

As part of its strategy work, Deloitte completed a Global Reporting Initiative (GRI) assessment to evaluate Comerica's ability and readiness to report on all of the GRI G3 criteria in all categories from environmental to human rights, including economic as well as financial services supplement indicators. This helped the bank obtain an overview of where it has access to good data and where data is missing or is incomplete. Besides being able to use the data for planning purposes, the assessment has also helped the bank get key people involved in the Sustainability Program by engaging them in the evaluation process. They will also represent a critical resource for Comerica when it creates a GRI report in 2009. Moreover, the assessment data is valuable in informing the bank about the need for future technology investments.

FIGURE 1

The Sustainable Value Framework



Source: Adapted from Hart, S. and Milstein, M., 2003, "Creating sustainable value," *Academy of Management Executive*, 17(2): 56–69

Execution of Four Major Objectives

- **Cost and risk reduction objectives:** In this quadrant, which addresses internal and "today's" capabilities, Comerica has focused on the following initiatives:
 - Investment in energy efficiency initiatives across the company
 - Reduction of paper consumption, including recycling of the bank's vast amount of paper as well as discarded and unused electronic equipment
 - Reduction of corporate travel
 - Optimization of technology through server rationalization and virtualization
 - Reduction of greenhouse gas emissions
 - Management of carbon risk in its loan portfolio

- **Innovation and repositioning objectives:** With a focus on internal capabilities and future opportunities, Comerica has so far pursued the following four initiatives:
 - Investment in resources to provide green building training for all of the bank's real estate lenders and credit officers (According to Plewa, "We expect that this will take off when real estate markets return to some semblance of normality, and we want to be ready for that.")
 - Creation of an employee sustainability awareness program and a Leadership in Energy and Environmental Design Accredited Professional (LEED AP) training program for a group of Comerica's facility and environmental risk managers
 - Development of several new green banking products, such as a new green credit card with green reward options that is expected to evolve into a product that will let customers use reward points to support green or environmental organizations
 - Conversion of some formerly paper-based products in the retail bank to fully electronic products

- **Innovation (reputation) and legitimacy objectives:** In this quadrant, which addresses the external and "today's" issues of an enterprise, Comerica has focused on the following initiatives:
 - Evaluation of Comerica's systems and readiness to do annual sustainability reporting that will begin in 2009 under the GRI framework
 - Ongoing work to create a greenhouse gas management system, including carbon disclosure reporting as well as emissions management over time
 - Development of an environmental policy statement, which is posted on Comerica's corporate Web site, to emphasize Comerica's commitment (at least initially) to climate change and resource conservation, which are the areas of most interest to the bank's stakeholders
 - Finalization of a sustainability governance structure for the program with full board supervision, all the way down to the Management Policy Committee, the office of the CFO, the Sustainability Council, and the director of the Corporate Sustainability Office (i.e., Plewa)

- **Growth and trajectory objectives:** In this quadrant, which addresses the external and "tomorrow's" issues of an enterprise,

Comerica focuses on those activities that have high growth potential in the future:

- Training, education, and strategic recruitment of experts to help Comerica develop new businesses that address future opportunities around renewable energy (However, currently the bank focuses on training and sharing information about potential growth areas such as alternative energy, lean manufacturing, green buildings, alternative vehicle technology, carbon capture and storage, and water resource management. In other words, the bank wants to build employees' capability in these areas so that they can be ready to take advantage of emerging opportunities in the future. As the economic situation improves, Comerica plans to reevaluate renewable energy more carefully for further investments.)
- Within Comerica's Technology and Life Sciences division, assigning a couple of dedicated lenders to "clean tech," with the intent of being able to do a few more business deals every month in this area
- Commitment from the business unit to do a market assessment and business case analysis to determine the need to hire additional experts in the renewable energy space (Because of budgetary constraints, this business case analysis has been postponed.)

Organizational Structure

As mentioned earlier, Comerica has established a Sustainability Council to assist the Corporate Sustainability Office in its ongoing efforts to embed sustainable practices in the bank's workplace, workforce, processes, products and services, and governance structure. Twenty senior managers from business and operating units across the company serve on the Council; the managers have assumed certain roles and responsibilities to help guide and shape the company's sustainability strategy and initiatives. As director of Comerica's Sustainability Office, Plewa serves as chairman of the Council.

Budget

As part of Plewa's cost center, Comerica has a budget to fund some of the sustainability initiatives, such as the larger projects to enable the bank to make progress in this area. In addition, Plewa has resources for staff and consulting assistance as well as for travel and corporatwide training programs. Other budgetary responsibilities rest with some of the business units.

Selecting the Solution

Comerica and Deloitte Partnership

When embarking on a brand-new initiative that is likely to entail organizational change, it is advisable for an enterprise to seek external advice. In this case, Comerica turned to Deloitte for strategic and planning assistance.

Selection of Deloitte

Plewa selected Deloitte after evaluating other potential consulting service providers, both large and well-known companies and small boutique firms. Although his criteria for choosing Deloitte was primarily based on the firm's sustainability expertise, it was also to a great extent influenced by the firm's reputation and industry expertise in the financial services sector. Other important considerations were Deloitte's project management skills and the expected time frame in which the firm proposed to deliver its services.

Deloitte's Primary Role and Responsibilities

Deloitte's main role was to guide the bank through its early and initial sustainability process by providing a structure that included a strategy and plan that would meet the bank's sustainability objectives and needs. To this end, Deloitte focused on the following major activities:

- Evaluating the needs of the various internal and external stakeholders
- Creating a governance structure to provide operational support
- Providing a "launching pad" with repeatable and reliable processes that could be adopted by Comerica to continue the work on its own

Key Accomplishments and Success Factors

- **Listening to create client ownership of the program.** Typically, when Deloitte enters into a relationship with a client to address significant organizational change, the consultants focus first and foremost on laying a foundation of trust among those who will be affected by the change. In Comerica's case, the consultants were able to do so by effectively assuming the role of a listener. In Plewa's own words:

Deloitte was listening carefully, both implicitly and explicitly, and then responded to us in a constructive way with their own ideas and suggestions. Even if the consultants introduced their own tools and processes to support the program, we were able to customize them — even ignore them, if we felt it was appropriate — to

make sure that they fit our specific needs. This worked extremely well in Comerica's consensus-like culture and allowed us to feel ownership of the program.

- **Adjusting to cultural/organizational challenges.** In any client engagement that involves major changes, consultants will encounter a variety of issues, often fear of and resistance to change from the employees. In this instance, according to Plewa, Deloitte was able to "tack well by navigating through the cultural and organizational crosscurrents." Deloitte deployed a very effective strategy, which was to "go into a room of skeptics and invite the expression of skepticism." In this way, Deloitte succeeded to tackle any misgivings and fears that otherwise could have sidetracked the program.
- **Using a multidisciplinary approach.** Most sustainability initiatives involve a myriad of issues, be they strategic, organizational, cultural, technical, financial, or legal. Therefore, it is essential that a consultancy such as Deloitte has access to resources from a whole array of disciplines, with expertise in these different areas. Deloitte brought in a team of different experts that could provide assistance not only with Comerica's specific sustainability (greenhouse gas emission) needs but also the bank's issues that dealt with the more technical, process, and change aspects of the Sustainability Program.

Because of Deloitte's successful partnership with Comerica, the firm has been able to establish a foundation upon which it can continue to foster a stronger relationship with the bank. Most likely, this project will lead to other consulting engagements in the future with Comerica as well as with other banks that have been recommended to Deloitte by Comerica.

Implementing the Solution

Challenges and Solution

Project Management

During the first year, the orchestration of all the different activities was a challenge, as Plewa had to stay on top of all the projects that were being carried out at the same time. Each project required a cast of different individuals with a variety of responsibilities and tasks related to the many concurrent initiatives going on in the areas of workplace, workforce, products and services, processes, and governance as part of the overall effort to establish the program.

The Economic Downturn and Resource Constraints

The current economic crisis has not dampened the bank's enthusiasm or commitment to sustainability, though there has been a negative

impact on several projects that have been delayed or postponed because of resource constraints. This has been true for the more expensive programs, especially those that would require substantial capital expenditures and external consulting services; such projects have been deferred until 2010 or 2011. For example, the installation of special water irrigation systems that use much less water has been deferred until 2010 or 2011. However, Plewa recently learned that he will have resources to implement an automated reporting system to calculate greenhouse gas emission and collect data for reporting certain GRI indicators. Plewa points out, however, that the bank has learned that early in a sustainability program there is a great deal that can be accomplished without considerable expenditures. The bank will, for example, utilize any capacity to continue to support its sustainability objectives, such as the cost containment aspect of the program.

Although Comerica won't be able to do some things right now or as quickly as it would like to do them, there will still be many areas where the bank will make progress. Understandably, Comerica's prioritization and commitment to certain greenhouse gas emission reduction targets will depend on regulatory changes and how long the economic crisis continues, along with the availability of financial resources.

Major Accomplishments in 2008 and 2009

While there have been many accomplishments made in 2008 and during the first couple of months of 2009, the major ones cited by Comerica are:

- **Response to the Carbon Disclosure Project survey.** In May 2008, the Corporate Sustainability Office and the bank's interdepartmental Climate Change Work Group prepared and submitted Comerica's first detailed response to the CDP survey. In this document, the bank describes its initial efforts to identify, measure, and report its baseline greenhouse gas emissions and to manage the risks and opportunities associated with climate change.
- **Redesign of prototype for construction of green bank facilities.** This important project, which straddles two of the previously mentioned quadrants, involves an attempt by the bank to build green facilities that meet higher energy efficiency and environmental design standards than traditional buildings. Early in 2008, Comerica redesigned the prototype used in the construction of new branches or banking centers to make them greener and opened its first environmentally certified banking center in January 2009. The redesign of Comerica's New Banking Center prototype has enabled the bank to seek LEED certification from the U.S. Green Building Council.

- **Training program.** In 2008, Comerica provided a daylong training program for commercial real estate lenders in all of its key markets and for the credit underwriters supporting these business units. The bank brought in experts on green buildings, renewable energy, and climate change to educate them about the fundamentals of "green buildings" (i.e., how green buildings are different from "conventional" buildings, types of incentives that state and municipalities are putting in place, and how building codes are evolving so that underwriting models might need to be adjusted over time to reflect the extra value of green buildings that is not normally captured under traditional underwriting models).

During 2008, the accomplishments of the Corporate Sustainability Program also included the following:

- Development of a formal sustainability strategy and detailed action plans for the first two years of the program
- Creation of a GHG management system to support annual reporting to the CDP and other investors
- Recognition by the CDP as a "Climate Change Disclosure Leader" among financial service companies listed in the S&P 500
- Listings by KLD Research & Analytics on eight of its indices of socially responsible companies
- Completion of a comprehensive reporting readiness assessment to plan for the issuance of the bank's first Global Reporting Initiative–based sustainability report in 2009
- Development of an Environmental Policy Statement to communicate Comerica's commitment to the environment
- Completion of energy audits and sustainability assessments of various existing company buildings to identify energy efficiency opportunities and candidates for potential upgrades to the LEED standard for existing buildings or ENERGY STAR designation
- Expansion of recycling programs for paper and electronics and completion of planning for expansion of the recycling programs to include other waste streams in 2009
- Launch of a series of multiyear technology optimization initiatives to reduce Comerica's consumption of paper, use of electricity, generation of waste, and contributions to GHG emissions from corporate business travel
- Introduction of new retail banking products such as electronic banking products and a credit card with green reward options

Business Value

Crafting a Formal Strategy and Plan

Comerica feels that it was fortunate to be able to craft a formal strategy with the help of Deloitte Consulting before launching its enterprisewide sustainability program. As part of the strategy, Comerica developed a preliminary governance structure that has evolved a bit more with the help of the Sustainability Council (and its senior managers from 20 business and operating units), which is advising Plewa on how to roll out the program. The Council has also helped him monitor and keep track of what is and is not happening so that if the bank falls behind on its objectives or encounters unforeseen obstacles, the Council has the ability to react quickly to remedy the problem. The Council has been a major reason the program has been able to make progress and keep people interested and committed.

Building Employee and Management Buy-In and Commitment

From the start, Comerica realized that it needed to obtain buy-in and commitment from its employees to be successful. The bank could not simply mandate a new sustainability program and tell people what to do. Instead, it had to articulate a value proposition that made sense and appealed to most of the employees. In addition, and perhaps most important, Comerica had to ensure that the employees got involved and developed a sense of ownership of the program. Therefore, the bank had managers from every part of the company, including operating and line-of-business units, involved in the strategy planning process.

Providing Ongoing Communication

Comerica also made sure that it communicated with people both inside and outside the company on a regular basis about what it was doing to keep everyone focused on the bank's sustainability plans, even if employees might have been distracted by all the events that were happening in the banking industry during the past year. Among other things, the bank provided customer seminars, media interviews, and employee awareness workshops, and it engaged employees in various activities to ensure continued involvement and interest in the program.

Improving Shareholder Relationship with Walden Asset Management

According to Comerica, Walden Asset Management's shareholders have been very pleased with the program and its progress. In particular, the shareholders liked the fact that the bank was able to submit its first detailed CDP report in 2008, in which it announced its baseline emission data, along with details about the bank's

sustainability strategy. In fact, during the first year of preparing the report, the bank had actively discussed its plans and the process of getting ready for the CDP report and for broader sustainability reporting with Walden Asset Management.

Thanks to this CDP report, the bank earned an excellent carbon disclosure rating among S&P 500 financial services companies and was added to the Climate Leadership Disclosure Index. In September, Comerica learned that KLD Research & Analytics had placed the bank for the first time on eight different indices among socially responsible companies. (KLD is an independent investment research and index provider; it launched the KLD Global Climate 100 Index, a global index focused on solutions to climate change.) Today, Comerica might be considered a leader among U.S. banks for carbon disclosure reporting.

FUTURE OUTLOOK

Priorities and Plans for 2009 and Beyond

Most of the initiatives in 2009 will not be significantly different from those implemented in 2008. This year, Comerica is primarily focused on finishing or expanding projects that were started in 2008; however, there could be new components or commitments that emerge from the work that is being carried out. In addition, Comerica hopes to address the activities discussed in the following sections.

Green Banking Facilities

When the Green Council approves of the prototype precertification program that was piloted in 2008 and it is made available to a larger group of companies in 2009, Comerica expects to be able to take advantage of this certification program by precertifying its own banking center prototype and then building new green (LEED-certified) branches in the future. Comerica and its consulting partners have also been developing a new due diligence tool for use with existing buildings (piloted on 50 of its existing facilities, including datacenters) that will enable it to evaluate the potential for cost-effectiveness in upgrades of existing facilities to U.S. EPA's ENERGY STAR rating or to LEED for existing buildings standards.

Further, Comerica hopes to one day soon provide green building assessment services to customers using these due diligence tools. Comerica envisions a service that would assist with the assessment of clients' existing facilities and the subsequent development of financial product offerings with which to make the recommended energy-efficient, carbon-mitigating retrofits.

With respect to the financing of new green buildings built at a significant premium to conventional costs, the bank is at this time monitoring the development of new appraisal methodologies to see how they will assign value to premium green features. The bank expects its employees to be aware of potential new appraisal models and efforts that promote green so that they can quickly adopt them when there is an emerging consensus in the industry on how new green properties should be appraised for lending purposes.

According to Plewa, it would simply be too hard for a bank like Comerica to pioneer a new approach to underwriting until there is more market support for it. So right now Comerica is relying on national efforts that could be under way to help make the case for such a change. In fact, in 2008 the American Institute of Appraisers began to offer a course on green buildings and how to appraise them, which may change the industry's traditional appraisal model to accommodate green buildings. The Capital Markets Partnership's Green Real Estate Underwriting Guidelines are another development that Comerica is closely watching.

Awareness Training

Comerica intends to extend its awareness training program to a larger number of employees to make sure that they are prepared to carry out Comerica's sustainability policy. Depending on the budget and resources allocated to the Sustainability Program, the bank hopes to begin to offer workshops at onsite locations as well as computer-based training modules in 2009.

Reduction Target for Greenhouse Gas Emission

When the CDP report is submitted in May 2009, Comerica hopes to know when it may be ready to commit to a reduction target for greenhouse gas emissions. Because it will involve substantial capital investment, it is a serious decision. Although the investigation is still in process, Comerica believes that it may not be feasible to buy renewable energy in significant quantities in the near future. Therefore, the most economic means of achieving greenhouse gas emission reduction today may be to undertake energy conservation and other energy efficiency initiatives instead.

Greening of the Supply Chain

As part of Comerica's pledges in its new Environmental Policy Statement, the bank will begin in 2009 to establish processes and procedures to give preference in its procurement to products and services that demonstrate superior environmental performance. The initial focus will be on paper and electronics.

Other Key 2009 Priorities

To further lay the foundation for corporate sustainability successes at Comerica, the bank has launched the following initiatives:

- Continuing efforts to collect baseline data, develop environmental performance metrics, and achieve measurable improvements in environmental performance with regard to energy, emissions, paper consumption, and recycling of solid waste
- Creating an inaugural sustainability report using the Global Reporting Initiative framework

ESSENTIAL GUIDANCE

Actions for Financial Institutions

- A formal strategy and plan are essential to managing a green IT or sustainability program effectively and successfully accomplishing the goals set forth by the organization.
- The philosophy of sustainability must be integrated into the very business and operating existence of the various operating and business units. Thus, it is important to obtain buy-in from the right employees by getting them involved in the planning process to ensure success. If the general perception is that sustainability solely rests with a corporate entity, like a Sustainability Office, the program is not likely to flourish and could very well fail. Employee empowerment and shared responsibility and accountability are key.
- Frequently, additional resources must be made available by the Sustainability Office to the operating or business units to support a project (e.g., creating a greenhouse gas inventory and emissions accounting system) that cannot be absorbed in their normal budget — as long as these units understand what is expected from them and carry out the promises they have made.
- There is no question that strong leadership is a major factor in driving and managing a successful sustainability initiative. The leader must have excellent credentials with respect to sustainability to get employees engaged and committed to such a program.
- A Sustainability Office must be prepared to communicate with the organization on a regular basis, both early on and throughout the process, to give updates and address any critical issues that might impact the program.
- Ongoing training of staff and senior management is key in any major initiative, but it is especially critical in an emerging and

relatively unknown area — such as sustainability and green IT — especially if it entails any change. Lack of skills is frequently cited as a serious obstacle to moving forward with new initiatives. In an economic downturn, it becomes even more critical to prepare for an eventual recovery by providing training.

- Enterprises in all industry sectors need to take a serious look at their carbon footprint — and not wait for their shareholders to take action. By being proactive, an organization will earn the respect of all its stakeholders — whether clients, employees, suppliers, or investors — thereby enhancing its corporate reputation and brand recognition.
- Even if a sustainability initiative is enterprisewide, the implementation efforts should be gradual and incremental. Aside from requiring significant up-front investment of resources, a big bang approach often leads to resistance among key stakeholders who may feel overwhelmed and even threatened with a new mandate, especially if it involves a great deal of change.
- It is also advisable to take a holistic view of the environmental footprint across an organization's IT department and identify where people can take action. Examples of key areas are procurement, office environment, end-user working practices, datacenters, and corporate citizenship.
- Sustainability as a business issue is not limited to industry sectors involving manufacturing or the use or extraction of natural resources. While the selection of a financial services firm by activist shareholders interested in sustainability may seem surprising, it illustrates that any public organization may be a target of stakeholders or nongovernmental organizations, and that all organizations need to address sustainability in the context of internal operations.

LEARN MORE

Related Research

- *2008 Green IT Survey — Services Implications* (IDC #215744, December 2008)
- *IDC's Green IT Survey 2008: What Is the Impact on Services?* (IDC #215800, December 2008)
- *Beyond Green IT: Harnessing ICT to Enable Carbon Footprint Reduction* (IDC #YMG2008_02, October 2008)

- *Green IT and Sustainability: 2008 US Survey Results* (IDC #214775, October 2008)
- *Remember Joules? They May Become the New Green Jewels of Business* (IDC #lcUS21458308, October 2008)
- *Leveraging IT in Building Green Businesses* (Financial Insights #FIN214014, August 2008)
- *Can Financial Institutions Grow Green Products and Services?* (Financial Insights #FIN212620, June 2008).
- *IDC's AppStat Survey: Growing Movement Toward Green IT at Small and Midsize Manufacturers, Wholesalers, and Distributors in the United States* (IDC #212825, June 2008)
- *How Green Is Your Financial Institution's House?* (Financial Insights #FIN212426, May 2008)
- *HP Expands Energy Auditing Services with EYP* (IDC #lcUS21245508, May 2008)
- *Green IT: Data Centers and Utilities Working Together* (IDC #EUS2008_04, April 2008)
- *Deloitte Is Pursuing New Service Opportunities in the Emerging Green IT Market* (IDC #209865, December 2007)
- *BT: Corporate Social Responsibility and Green IT* (IDC #PM58P, November 2007)

Synopsis

This Financial Insights report examines Comerica's Sustainability Program, initiated in early 2008, which was an enterprisewide sustainability strategy with a significant focus on green IT. It also highlights how Comerica has evolved through different stages in its sustainability deployment process, how it formally structured its activities and roles, and how it encountered and addressed different challenges. In addition, this document also discusses the benefits that Comerica has gained so far from this initiative and what it is considering as its next significant steps in the future.

Sean O'Dowd, senior research analyst, Capital Markets, Financial Insights, states, "Green IT is a major component of firms' sustainability efforts. However, Comerica smartly explored and developed other components of a more extensive and enterprisewide sustainability strategy. This is not only helping reduce costs and creating reputational goodwill but providing the bank with new potential opportunities to drive its business."

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