Stewarding the professions to towards a sustainable future

A playbook for effective macro-stewardship of the professional bodies and regulators

Sustainable Professionals Group
Goodstock 2026 Prototype

Aims of the playbook

We believe the professions- law, accountancy, finance and tax- are key to shifting the real economy away from business as usual and towards a survivable future. That means aligning our professional advice with that future, not just our own practices.

Professional Bodies and Regulators sit at the heart of this. Right now, they are gatekeepers of the status quo. But they also have real potential to drive rapid change across the professions, and we need to help them get there.

This playbook is for finding your thing to do: strategies and collective actions that fit your values, wherever you are on your sustainability journey. Not everyone wants to stand up at an AGM and challenge the board. Not everyone wants a senior role in a professional body. That's fine. There are many ways to contribute, most of them simpler and less time-consuming than you'd think, and all of them part of the same movement.

It can be a lonely space, pushing for change your colleagues see as radical. We want to change that by building safe spaces for collaboration, learning and experimentation, because changing ourselves and our firms only gets us so far. Without the professional bodies and regulators on board, we can't make sustainable practice the easy, obvious choice.

This is Version 1, a work in progress built with the Goodstock community and improved by your feedback. It's step 1 towards normalising collective action in the professions. Read on, then tell us how you can take part.

Rebecca Trudgett & Sebastian Elwell
Switchfoot Accounting & Switchfoot Wealth

Maximising our impact, individually and together

Sustainable Professionals Group Research & Working group

Over the course of 1 year in 2024, the Sustainable Professionals Group convened a group of Solicitors, Accountants, Financial Advisers, Wealth Managers and Tax practitioners, supported by academics from the University of Surrey Centre for Environment and Sustainability, to discuss the question "*What is sustainable Professional Advice?*"

We published our findings in a white paper in early 2025. The white paper inspired a meeting to discuss ways to reach a wider audience with the research, and a series of working groups was formed around key themes it raised.

One of the conclusions of The Sustainable Professionals Group was the need for Professional Bodies and Regulators to stop sending mixed messages and to align fully with the transition.

We also identified 3 powerful, common themes that cut across professions and could serve as levers for change.
This playbook encourages you to influence your professional bodies and regulators, ideally using one or more of the levers for change we have identified. There is no right or wrong way to seek to influence the professions; we need a diversity of approach and as wide an array of voices as possible. We believe there is a role for every aligned professional to play in this endeavour.

This playbook has 2 simple ideas at its heart:

- There are 3 important ideas that may help to act as levers for change which work across the professions:
  - Systemic Risk and the reports published by the Institute & Faculty of Actuaries.
  - Fiduciary Duty
  - Professional Ethics
- Ladders of action
  - A series of actions that can be taken to help steward the professional bodies and regulators towards full support for alignment with a survivable future
  - The ladders are presented in terms of time and knowledge commitment; they are not intended as a hierarchy. We need action at every level by as many people as possible. We recognise that different people are more or less able to help and have different levels of agency. They are designed to empower you with a list of positive interventions that you can take. Find the things that you feel comfortable with and that you can do.

We will look briefly at the levers for change and signpost to resources where you can learn more before turning to the ladders of action.

For more details and access to the Sustainable Professionals Group White Paper scan the QR Code

The 3 Levers for Change

Systemic Risk & IFoA Reports

SYSTEMIC RISK & PLANETARY SOLVENCY

The Institute and Faculty of Actuaries (IFoA) have published a series of reports, co-authored by senior risk professionals and senior earth systems scientists.

- The Emperor's New Climate Scenarios
- Climate Scorpions
- Planetary Solvency
- Parasol Lost

Alongside these reports, they have published the Planetary Solvency Risk Dashboard, which shows a 90% likelihood of extreme risk by 2050 if we do not take rapid and significant action to change course. Current risk position is severe and rising.

Please amplify this work and quote their reports in all relevant engagements

Fiduciary Duty

FIDUCIARY DUTY HAS BEEN REDEFINED

Fiduciary Duty is an evolving concept in law. The Net Zero Lawyers Alliance published a peer-reviewed legal opinion that outlines 5 pillars of action that they argue are already part of fiduciary duty law.

- No new unabated fossil fuel projects
- Factor climate effects on portfolio in all ROI calculations
- Pursue viable impact projects
- Use Stewardship to encourage transition
- Argue for rule and regulation changes (macro-stewardship)

Fiduciary duty requires professionals to apply macro-stewardship, via our ethical codes, to our own regulators and professional bodies.

Professional Ethics

PROFESSIONAL ETHICS ARE FIT FOR PURPOSE BUT POORLY APPLIED

Most ethical codes include:

- 'Fiduciary Duty' or related concepts such as best interest.
- Honesty requirements
- Public interest obligations
- Skill or competence requirements

Seek to link both systemic risk and fiduciary duty requirements to an organisation's own code of ethics as frequently as possible.

Ethics codes have enforcement mechanisms - these offer a lever point with professional bodies and regulators.

Where you are bound by fiduciary duty, you have an obligation to participate in macro-stewardship of the professions.

THESE ARE NOT SEPARATE DEBATES. THEY ARE CONNECTED

The link between the three levers:

- Systemic risk makes climate destabilisation financially material.
- Financial materiality triggers fiduciary relevance.
- Fiduciary prudence is governed by professional ethics.
- Ethical coherence requires honest recognition of material risk.

This forms a single logic chain:

Systemic risk → Financial materiality → Fiduciary duty → Ethical duty → Professional stewardship

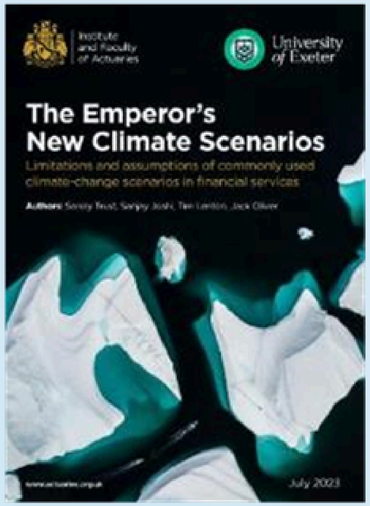
Lever 1

Systemic Risk & IFoA Reports

Institute and Faculty of Actuaries

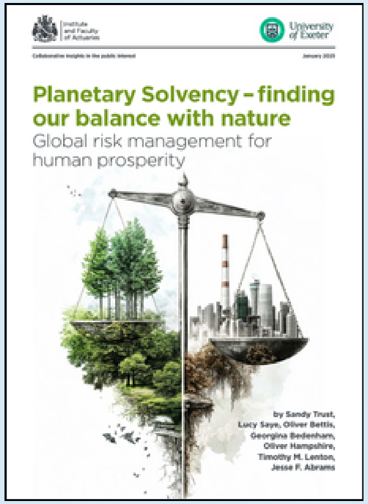
THE INSTITUTE & FACULTY OF ACTUARIES ARE THE AUTHORITY ON SYSTEMIC RISK.

These reports carry weight in professional services in a way that is difficult to ignore. Co-authored by scientists and risk professionals, if you cite these reports, your engagement is based on credible science and risk expertise. We have found it makes it harder to be dismissed.

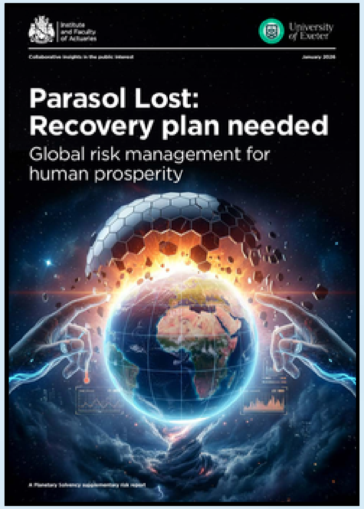


2023

2024



2025



2026

Keep a look out in the Goodstock online community for upcoming publications

2027

← **Video Summaries**

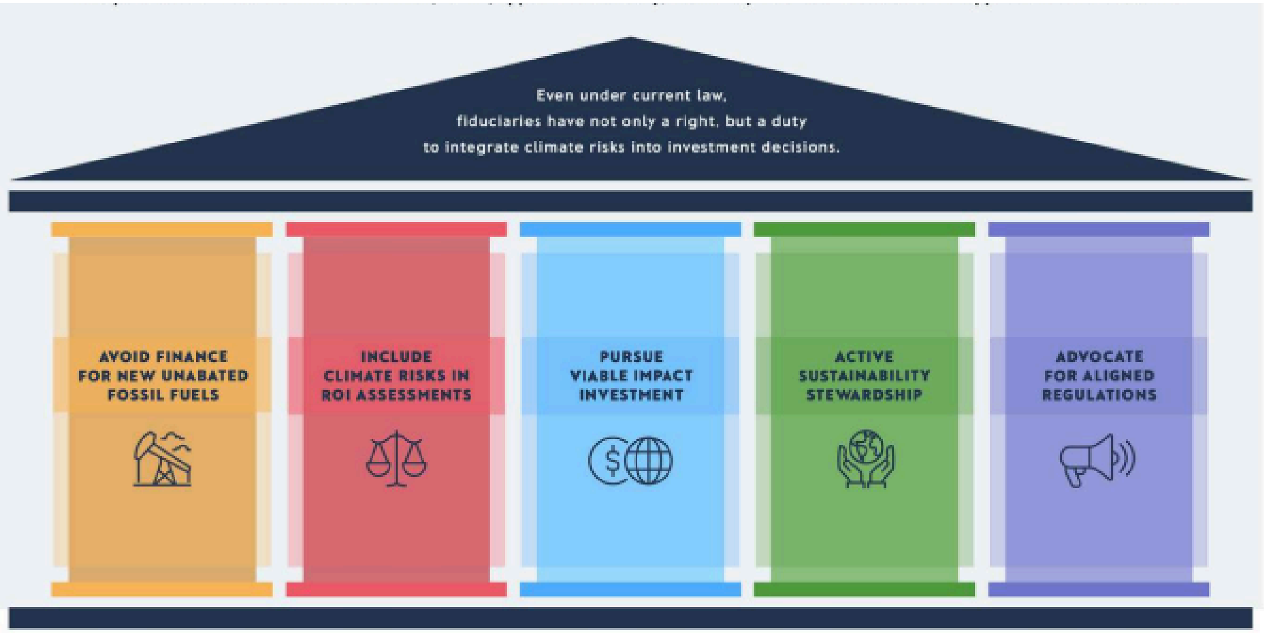
Lever 2

Fiduciary Duty

THE NET ZERO LAWYERS ALLIANCE HAVE PUBLISHED A LANDMARK LEGAL OPINION

Fiduciary Duty has always been an evolving concept in law. Q. What would a prudent person of business do? A. They would listen to their Professional Advisers! This analysis carries legal weight and has been peer-reviewed by many legal experts.

Figure 11. FIVE PRINCIPLES FOR CLIMATE ACTION | Source: Dolmans and Wildner (2025)



SCAN THIS QR CODE TO SEE A VIDEO SUMMARY OF THE REPORT

https://www.netzerolawyers.com/our-work/publications

"The law doesn't have to evolve, because the principles are already in place. Fiduciaries have to act in the best interest of their beneficiaires. To avoid the worst of the climate damage that the beneficiaries would otherwise suffer, there are five core principles that every investment fiduciary and even executive board should now place right at the heart of their financial and corporate planning and decision making"

Maurits Dolmans 2025

Lever 3

Professional Ethics

Some examples: Tell the Truth

YOU ARE LIKELY BOUND BY AT LEAST ONE CODE OF PROFESSIONAL ETHICS

When engaging with your professional body or regulator, it is most effective to link the narratives and engagement back to their own code of professional ethics. Try to be as specific as possible. Most ethics codes are very helpful (if only they were interpreted and applied correctly, and enforced!)

Solicitors Regulation Authority

You act:
in a way that upholds the constitutional principle of the rule of law, and the proper administration of justice.
in a way that upholds public trust and confidence in the solicitors' profession and in legal services provided by authorised persons. with independence. with **honesty**.

ICAEW CHARTERED ACCOUNTANTS

A1 There are five fundamental principles of ethics for professional accountants:
(a) Integrity – to be straightforward and **honest** in all professional and business relationships.

Personal Finance Society

2. You must act with the highest ethical standards and integrity.
This includes but is not limited to:
2.1 Being **honest** and trustworthy

SOLLA Society of Later Life Advisers

2. Relationship with the public: Statements made by or on behalf of the members in any published manner shall not be misleading.

STEP ADVISING FAMILIES ACROSS GENERATIONS

7. **Honesty** A Member shall be **honest** in the performance of his or her professional work and shall not knowingly provide information or make any statement which is false or misleading or engage in false or misleading conduct.

Chartered Institute of Taxation.

2.2 Integrity
2.2.1 A member must always be **honest** in all their professional work. In particular, a member must not knowingly or recklessly supply information or make any statement which is false or misleading, nor knowingly fail to provide relevant information.

Where systemic risk is being ignored, timescales being applied that do not recognise the severe risk now and the escalating risk trajectory, then citing evidence from the IFoA reports provides evidence for a breach of the professional ethic of honesty.

ARE WE TELLING THE TRUTH ABOUT CLIMATE RISK?

Section 2

Designing Engagements & Using Ladders of Action

How do you influence your professional body to take bold and decisive action on the climate and nature crises?

Build your case from within - Start by engaging through official channels — respond to consultations, join sustainability or ethics committees, and raise the topic at regional branch meetings or AGMs. Professional bodies are membership organisations, so democratic participation and consultation matter.

Mobilise peers - One voice is easy to ignore; a coalition is harder to dismiss. Connect with like-minded members through networks like the ICAEW's Sustainability and Climate Change Community, ACCA's sustainability forums, or informal LinkedIn or WhatsApp groups. A joint submission or open letter from hundreds of members carries real weight.

Use the business case: frame sustainability not just as ethics but as professional risk management—including climate-related financial risks, greenwashing liabilities, and evolving reporting standards (ISSB, TCFD, CSRD)—all of which directly affect the profession's competence and credibility. Professional bodies respond well to arguments about keeping members relevant.

Engage with standard-setting processes - Volunteer to contribute to working groups on integrated reporting, ESG assurance, or sustainability disclosure. Bodies such as the FRC, IAASB, and IFAC consult widely, and your professional body will pay attention to what they are prioritising.

Write and publish - Contribute articles to your body's journal or magazine, speak at CPD events, or present at conferences. This builds your profile as a sustainability voice within the profession and signals member demand for the topic.

Point to what peers are doing - Professional bodies are in a highly competitive market for attracting new members and retaining existing ones, especially amid regulatory changes. This can work well both between professions and within them.

Use employer and client leverage -If you work for or audit organisations subject to sustainability reporting requirements, flag the skills gap to your body — they are responsible for ensuring members are equipped to meet client and employer demands.

Escalate if needed - If internal channels aren't working, external pressure through the financial press, parliamentary select committees (e.g., the Treasury Committee), or sustainability NGOs that engage with finance can bring scrutiny from outside.

What is the business case for a professional body to act on sustainability:

Relevance and member value - Professional bodies exist to keep their members competent and credible. As sustainability reporting standards (ISSB, CSRD, TCFD) become mandatory for a growing range of organisations, members who lack skills in this area risk being left behind. A body that fails to equip its members for what employers and clients demand becomes less valuable — and ultimately loses members to bodies that do.

Competitive positioning - The professional body market is competitive. ACCA, ICAEW, CIMA, CIPFA and others all compete for students, members, and institutional recognition. Bodies that lead on sustainability attract forward-looking students and employers. Those that lag risk being seen as behind the times — damaging their brand for a generation.

Regulatory and political pressure - Governments and regulators are increasingly mandating sustainability disclosure and assurance. Bodies that proactively develop standards, guidance, and qualifications position themselves as valued partners to regulators. Those that don't risk being bypassed — with governments turning to other bodies or creating new ones to fill the gap.

New revenue streams - Sustainability creates genuine commercial opportunity. CPD courses, qualifications, assurance frameworks, and sustainability reporting guidance are all products members will pay for. Early movers capture this market; laggards cede it to competitors or commercial training providers.

Reputation and public trust - Professional bodies hold a public-interest mandate — accountancy, law and finance exist not just to serve clients but also to underpin the integrity of markets and public finances. Sustainability failures (greenwashing, stranded assets, climate-related financial collapses) are increasingly seen as failures of financial oversight. A body that is seen to take this seriously enhances its public legitimacy; one that ignores it risks reputational damage when things go wrong.

Talent pipeline - Younger entrants to the profession increasingly choose employers and professional affiliations based on values alignment. Bodies that visibly lead on sustainability are more attractive to the next generation — protecting their long-term membership base.

Risk management - If sustainability issues cause significant financial harm to organisations that members audit, advise, or work within. If the professional body has not equipped members to identify those risks, the body itself faces reputational and potentially legal exposure. Acting is a form of professional liability management.

The synthesis - The core business case is simple: sustainability is no longer a niche interest; it is becoming a core competency of the profession. A professional body that treats it as optional is making a strategic bet that the direction of travel will reverse. Almost all evidence- regulatory, commercial, demographic- points the other way. Acting is not altruism; it is sound institutional strategy.

Ladders of action

The idea behind the ladders is for everyone to find a place to start influencing the system. We all have different skill sets and different amounts of time available, and some things feel more comfortable for some than for others. The idea of standing up at an industry event can be terrifying to one person, but energising to another. It is not intended to be an exhaustive list; if you intuit there is something you need to do, please do it.

We all have agency and can influence change. Actions at the top of the ladder are not necessarily better than ones at the bottom. We all have to work out what is ours to do and then do it well. We need a range of actions, voices, and approaches to drive the change we need. You will be most effective where you find your purpose. That is not to say stay entirely in your comfort zone; it is good to push a little beyond what you feel comfortable with. Just go at your own pace and take things step by step. At every point, remember that **YOU ARE A CRITICAL NODE IN THE SYSTEM.**

No one is coming to save us; in fact, without the support and guidance of the professions, there is no transition to a survivable future. We need to act to change our critical system.

Governance & Macro Stewardship	Effect & influence policy & support offered to members
Share knowledge	Write articles, webinars, be on panels, innovate best practice and share.
Collaborate	Build coalitions and support structures
Asking Questions	Asking questions to stimulate discussions
Stewardship & Advice	Influencing your clients and creating practical solutions on the ground
Education and Learning	Build your knowledge and become the expert

Barriers to action

What are the real or imagined barries to action, excuses and system inertia that professional bodies and regulators use to maintain the status quo and block change?

Silos

Shareholders

Those in power are doing well out of the status quo

Profit

Membership numbers

Lack of regulation

Risk misundestood

Lack Knowledge of the risks

Lack of agency

Nature has no voice

Commerical objection

Short termism

Outside of objects

Politics

Lack of solutions

Bystander effect

No demand from members

Next generation has no voice

Financials

Time

Impact of our work not measured

Too big

Paradigms too far apart

Lack of ethics

Lack of support

Lack priority

Don't know where to start

Lack of leadership

Tech isn't available

Consumer choice

Backlash & conflict

Disconnect

Not our role

Future discounted

Materiality

Productisation

When planning an action, can you anticipate the barriers that might be placed in the way?

Can you help overcome these barriers in the design of your action?

Individual Practitioners - Ladders of Action

Governance & Stewardship	Share Knowledge	Collaborate	Asking Questions	Advising Clients	Education and Learning
• Raise issues at meetings • Lobby for change • Suggest topics for board-level discussion • Offer to set up a committee if the topic isn't being discussed • Offer your time to sit on a committee or board	• Offer to speak on a panel or webinar • Offer practical solutions and innovate with peers • Raise the profile of issues through your networks • Join clusters and networks, be a connector • Empower others with your expertise; help enforce breached rules • Turn your work into shareable case studies	• Join or start an internal sustainability group • Support insiders and show allyship • Offer mentorship to insiders • Share knowledge and insights with insiders • Create space for insiders to start internal conversations • Connect people working on similar or complementary projects	• Ask, or back, a sustainability question at every event • Email speakers about their approach to sustainability • Give feedback on events and training – praise good practice, challenge gaps • Get to know committee members; ask what they're doing on the 3 levers • Ask questions at the AGM, live or in writing, and back others' questions • Review AGM reports for ignored risks; vote against directors who ignore them • Respond to consultations	• Raise sustainability in client conversations • Signpost clients to relevant resources • Bring a sustainability lens to your advice • Build sustainability questions into your client process • Help clients understand systemic risk and fiduciary duty implications	• Add sustainability to your learning plan • Complete your professional body's training on sustainability • Read the IFoA & NZLA reports on systemic risk and fiduciary duty • Complete wider training (e.g. Carbon Literacy, Biodiversity Fresk) • Feed back to your professional body on the adequacy of the learning • Join sustainability networks • Read professional journals

Professional Firm - Ladders of Action

Governance & Stewardship	Share Knowledge	Collaborate	Asking Questions	Advising Clients	Education & Learning
• Ensure sustainability is understood by the whole board. • Make sustainability your firm's default position. • Sign the Better Business Act. • Create sustainability career paths and training programmes. • Host a screening of the People's Emergency briefing, with follow-up sessions to ensure action.	• Create sustainability resources for your team • Deliver webinars and write articles • Build research and publish reports or whitepapers • Host events and conferences • Apply for sustainability awards	• Encourage the team to volunteer at their professional body • Reward team members who give time to volunteer • Share an open letter with peers • Start your B Corp journey or work on recertification	• Ask your team and clients for their views on climate and nature risk • Feed back on consultations • Raise questions at your own AGM and meetings • Add sustainability questions to every meeting template	• Create sustainability resources for clients • Add sustainability questions to every client meeting • Build a client screening checklist, including values screening • Create template sustainability wording for management reports • Build a sustainability checklist into every job	• Set a CPD requirement to read the IFoA and NZLA fiduciary duty reports • Roll out firm-wide Carbon Literacy / Biodiversity Fresk training • Make sustainability CPD compulsory, linked to roles • Put sustainability in every job description, linked to earnings • Offer sustainable pensions and green finance literacy training

Professional Body Insider - Ladders of Action

Governance & Stewardship	Share Knowledge	Collaborate	Asking Questions	Advising Clients	Education and Learning
• Encourage aligned professionals to join boards and committees • Create best practice for firms to follow • Educate others on the power and control structures that govern the professional body • Write policies and monitor compliance with them • Enforce ethics codes and public interest statements • Give nature, and the next generation, a seat on boards and committees	• Be the connector between people and ideas • Create peer groups that feed back to boards and committees • Attend conferences and training courses • Host a screening of the People's Climate Emergency film	• Collaborate with and empower others • Create a way to gather ideas from stakeholders • Create a commitment based on stakeholder recommendations	• Ask the question internally • Set sustainability as a thread through all work, not a niche add-on • Set sustainability as a criterion for award judging; be an awards judge • Make sustainability a connecting theme across all events; brief speakers accordingly • Attend events with ‘outsiders’	• Encourage firms to ask one sustainability question at every client review • Publish model conversation guides and disclosure wording for members to adopt • Clarify how sustainability considerations sit within fiduciary duty and suitability rules • Issue guidance addressing liability concerns around raising climate risk with clients • Showcase case studies of firms with strong sustainable advice propositions • Create an accreditation or directory to recognise firms leading in this area • Convene firms to share what's commercially working, not just what's ethical • Build a staged pathway, from a single question to a full proposition redesign	• Add sustainability to your learning plan • Complete your professional body's sustainability training • Read the IFoA & NZLA reports on systemic risk and fiduciary duty • Complete wider training (e.g. Carbon Literacy, Biodiversity Fresk) • Feed back to your learning team on the quality of training

From theory to action...
Designing your intervention

Describe your place in the system

What do you do? Whom do you help? What are you good at? What gives you joy and meaning in your career?

From theory to action...
Designing your intervention

Which professional bodies & membership organisations do you belong to?

How do you interact with them? Are there any events coming up? What is the date of their AGM?

From theory to action...
Designing your intervention

Review your code of ethics & note requirements

fiduciary duty-related concepts (best interests, loyalty, conflicts of interest, etc.)
honesty
public interest
skill & integrity

From theory to action...
Designing your intervention

Use the ladders of action

Take one or two ideas from the ladder of action that you could do.
When could you do it?
Can you link it to one or more of the 3 levers?
What barriers to action can you anticipate?