



Adapting to the uncertain: a different climate strategy

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Planning for Uncertainty

1990  → 2020  → 2050



Six stages

Steps to develop a resilient strategy to take you there.

Gearing up – open your mind and get ready to engage

Preferred futures – decide where you want to get to

Opening out – expose the uncertainties you face

Options – identify steps you could take to realise your vision

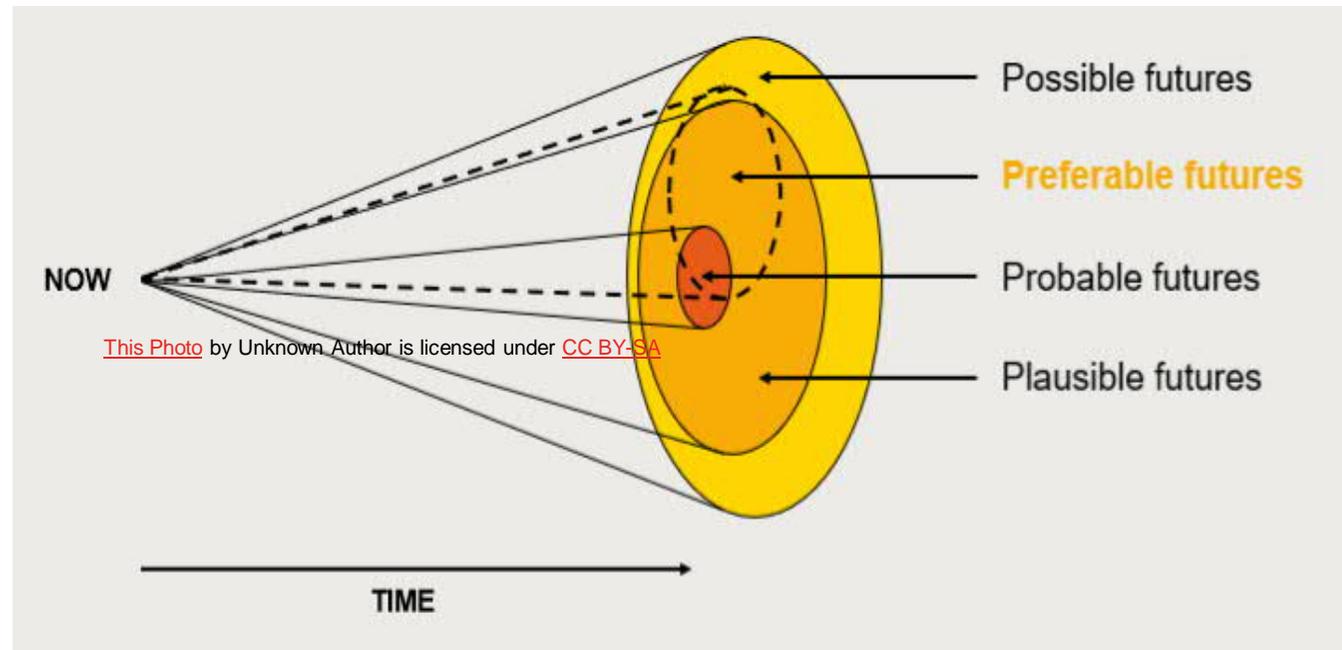
Closing down – identify the best steps for your strategy that are resilient to the uncertainties

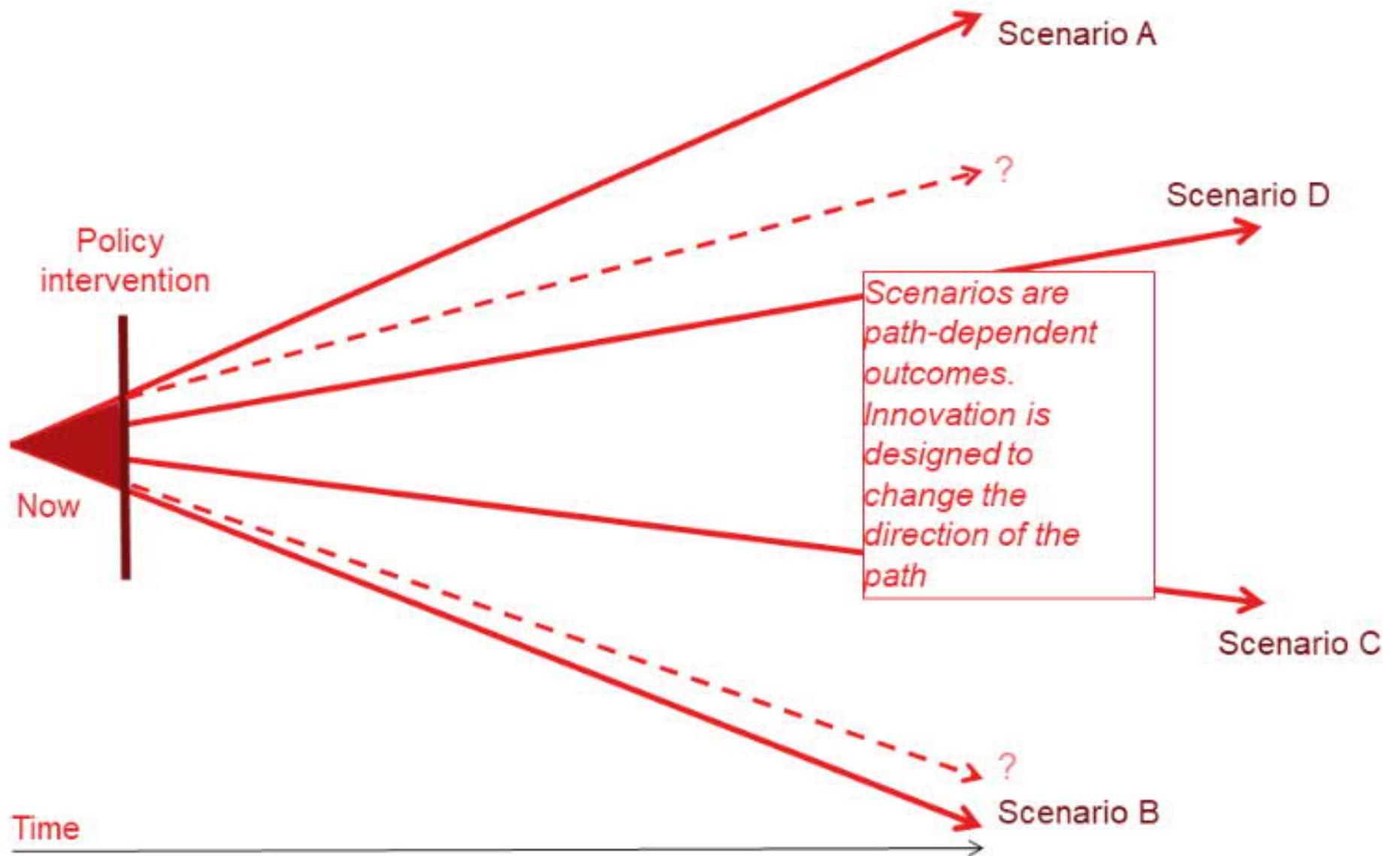
Review – keep revisiting your strategy and be prepared to adjust

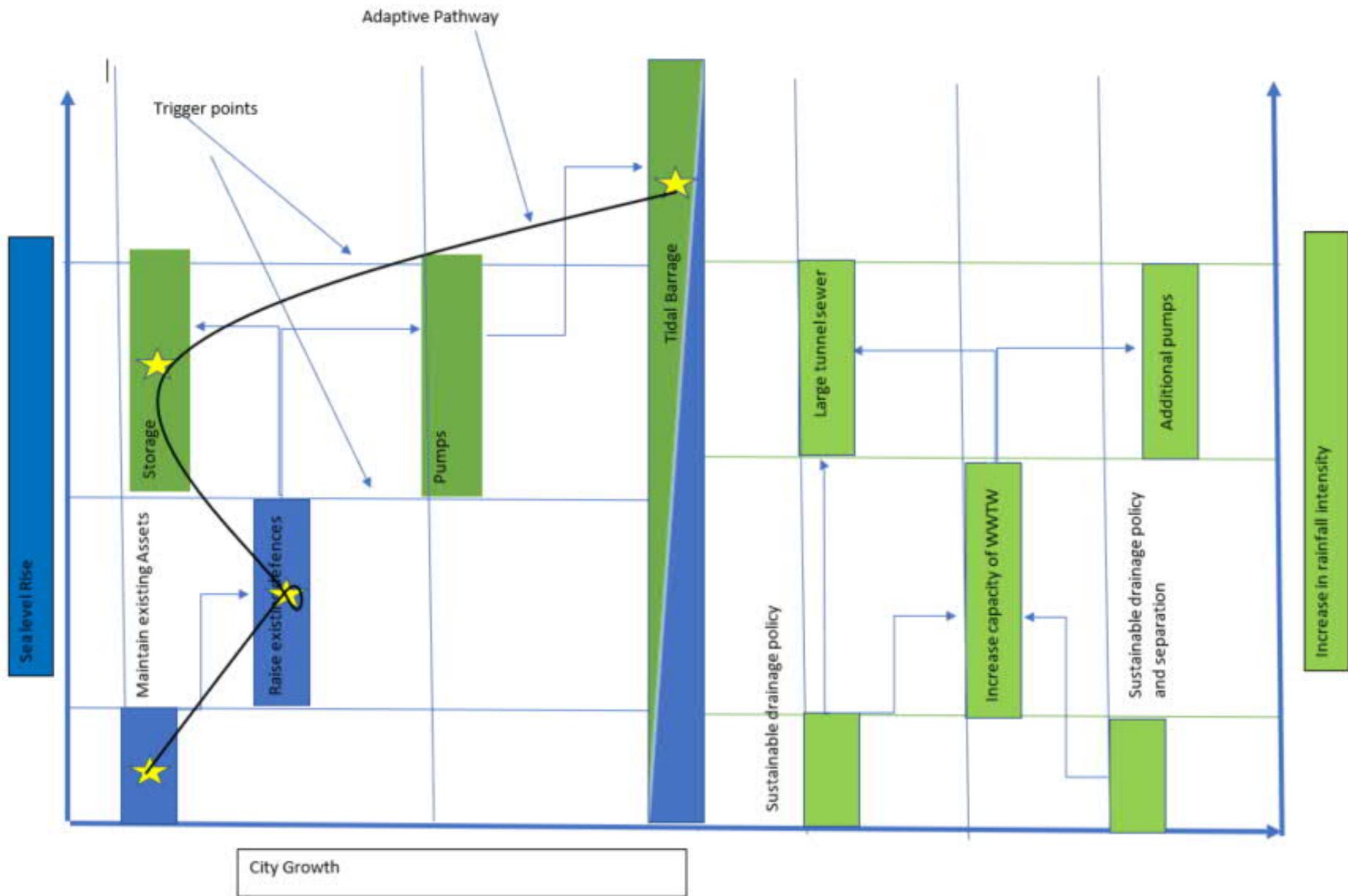
Predict and Provide

Vs

Decide and Provide







Barriers

1.

a lack of evidence

to demonstrate the financial benefits to invest in resilience for a specific asset

2.

Ignoring savings

not systematically pricing in a reduction in costs and the protection of revenues as a result of resilient design

3.

Too many options

No common understanding of the scenarios that we need to be ready for can lead to a lack of focus

4.

Afterthought

Not considering physical risks and resilience early enough in the project design before a specific engineering solution is chosen

5.

Silo working

Not having a means of comparing risks across different asset types, nor bringing in the operational view

CCRI

A common methodology for cash flow modelling

clear case studies that show the financial benefit of investment in resilience

Demonstration of the wider benefits of investment in resilience

Awareness raising of these issues at multiple levels



Thank you

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For more information on CCRI and PCRAM:

[Physical Climate Risk Assessment Methodology \(PCRAM\) - Coalition for Climate Resilient Investment](#)