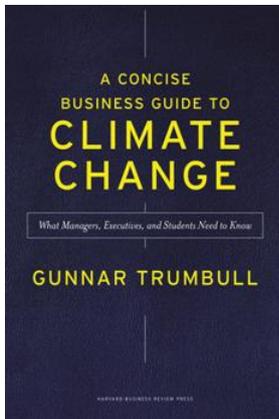


PM WORLD BOOK REVIEW ¹



Book Title: ***A Concise Business Guide to Climate Change: What Managers, Executives, and Students Need to Know***

Author: **Gunnar Trumbul**

Publisher: HBR Press

List Price: \$35.00

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Reviewer: **Chijioke Basil Oleru**

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Introduction

The author addressed issues relating to climate change. Issues like causes of climate change, the role of carbon markets, how countries and businesses can measure their own impact on global climate, how governments are responding, the kinds of corporate emissions targets that make sense, and how these challenges can be achieved.

Overview of Book's Structure

In this seven-chapter, one hundred twenty-eight pages book, the author Professor Gunnar Trumbul, gives information crucial to understanding and addressing climate-related challenges.

The first chapter introduces a framework to guide business leaders. This framework is known by the acronym SOLAR. The full meaning of SOLAR is - **s**trategy, **o**rganization, **l**eadership, **a**ccounting, and **r**egulation.

From this plan of SOLAR, the author explores the different operational dimensions to climate change a firm can take.

Highlights

In chapter 1, the author states the reason business leaders are in a rush to the challenges of changing climate. Pressure for an urgent climate change solution comes

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from a wide range of sources: activist investors, concerned customers, employees, companies' own CEOs and board of directors. From here, the author introduces some topics necessary to dealing with climate change: climate science, the economics of carbon markets, government policy responses, conventional and green energy and business approaches to decarbonization.

Chapter 2 asks a most pressing question for most business leaders: How should firms approach the challenge of reducing their greenhouse gas emissions?

Chapters 3 and 4 introduce the basic science of climate and address the economics of greenhouse gas emissions.

In raising the questions like: why are global temperatures rising? Why are some areas of the world experiencing heightened rainfall, while others are suffering ever greater aridity? Chapter 3 introduces the basic science of climate change. While addressing the economics of greenhouse gas emissions, Chapter 4 explores the role of markets in reducing carbon emissions with a focus on carbon taxes and cap-and-trade schemes.

In Chapters 5 and 6, the author looks at the green energy transition and government responses to climate change. Chapter 5 asks the question "How is the global energy system likely to change as we transition to renewable sources of power?" Then the author presents what he knows about the energy transition that is occurring right now.

In looking at government responses to climate change, Chapter 6 explains the origin of global coordination through the Intergovernmental Panel on Climate Change, the role of the Kyoto Protocol and Paris Agreement in supporting national responses.

Chapter 7 summarizes the author's opinion on what corporate climate transition will involve – risk, disruption and opportunity. He notes that marginal abatement cost curve (MACC) was the standard tool used by firms in the past decade, who were seeking to reduce their carbon emissions. The author points out that the final challenging point about firms that have embarked on the path to decarbonization came from the shifting geopolitics of trade and investment.

Highlights: What I liked!

Effect of climate change has been a regular public discourse in many parts of the world. The public looks upon the government to take leadership in finding solutions. Businesses are taking notice because of financial impact to their investments. So, between the firms and the governments, who does the public trust to bring a solution to climate change?

Businesses suffer financial impact more visibly; therefore, they should protect their investments by finding a solution. For a huge issue like climate change, where do

business executives first look up to for research and advice? Yes, the institutions of higher learning come to mind! I like Professor Gunnar Trumbull's suggested audience for this book to be business executives.

Business executives will seek help in other to cut cost, and Professor gave an understandable road map for them to follow - SOLAR acronym: strategy, organization, leadership, accounting and regulation.

Who might benefit from the Book

The public can benefit from this book. Individual households using kitchen tableware and equipment can gain from the awareness carbonization. Both food and heat sources can generate pollutants. Critical chemical contaminants related to health are emitted from cooking. These contaminants can lead to human disability.

The awareness of decarbonization, for example, and solutions to climate change, is to be carried out by everyone, not just the corporate executives. Therefore, this book is a good read to everyone who wants to influence climate change direction. Public pressure works on the government as well as on businesses.

Conclusion

Professor Gunnar Trumbull in the book clearly stated his target audience in Chapter 2: "The primary audience for this book is executives facing the challenge of crafting a corporate response to climate change."

I wanted to know more about carbonization, and I googled it. Here is what ExxonMobile website said:

"We're a global leader in carbon capture and storage. What is carbon capture and storage (CCS)? It's capturing CO2 that otherwise would be released into the atmosphere and injecting it into geologic formations deep underground for safe, secure and permanent storage. It's a readily available technology that can significantly reduce emissions from sectors like refining, chemicals, cement, steel and power generation."

In the Real Estate and Insurance business (at least in Texas), flooding is a big-ticket item for mortgage owners. Texas saw one of the worst devastating flash flooding for this year – 2025.

In July, Camp Mystic near Kerrville, Texas, suffered a catastrophic flash flood on the Guadalupe River, tragically killing 27 campers and counselors and prompting investigations into flood preparedness and zoning. Taking the ExxonMobil definition of Carbon capture and storage (CCS), and the case of flash flooding in Texas, I would argue that the author of this book had oversimplified the detail solution or effective management of climate change.

SOLAR, with its loose definition and application, may only be part of the conversation.

For more about this book, go to: <https://store.hbr.org/product/a-concise-business-guide-to-climate-change-what-managers-executives-and-students-need-to-know/10650>

About the Reviewer



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