

 **FUTURUM  
PODCAST****Dr Sanjay Banerjee**

Based at the **University of Alberta**, **Dr Sanjay Banerjee** is uncovering what factors influence companies to investigate and voluntarily disclose the level of climate risk they face, and what this means for the wider world of finance and policy. In this conversation, we speak about how climate research adapts to events and trends in the real world. Sanjay speaks about the importance of being kind in both your personal and professional life, and his passion for music.

**Break the podcast down:****01:00 We'll kick off with three quick-fire questions. Who's your favourite musician?**

Pink Floyd.

**Are you a good cook and what is your favourite thing to cook?**

I am not a good cook! But I do cook one of my wife's favourites, Indian dal, lentil soup.

**If you could be any animal, what animal would you be, and why?**

A lion. It's powerful, strong and very graceful.

**02:00 Give us a brief overview of the research you do.**

My main research is on corporate disclosure, information that companies disclose to the capital markets and to a large set of audiences, including political leaders, investors, bankers and unions – basically, anybody publicly.

Currently, I'm involved in multiple research topics. One is to do with how companies respond to investors' demands for climate disclosure and the specific role that investors play in nudging companies to disclose more about their climate-related information. Another research project that I have currently started is how climate risk is priced in the capital market.

**03.25 A big focus of your current research is sustainability. Has that always been an interest for you or is that a more recent thing?**

That is a good question. No, this has not always been my research topic. The corporate disclosure has always been, but specifically climate disclosure in the last 4-5 years – because now climate change takes up so much of our discourse today and is almost like an existential threat to everybody in the world. I also did something after the financial crisis in 2008. I did some research into what led to the bank failure. But right now, most of the projects are related to climate risk.

**04.25 You mention it's become more present in public discourse in the last 4-5 years, and you mention the financial crash, as well. So, your research adapts to what goes on in the world?**

Right. Accounting is an applied science, I think, and I try to deal with topics that are really important, not only to academics but to practitioners and, generally, the public and society. Currently, climate risk is an important topic.

Climate change is a topic that is pervasive today. Everybody (almost) listens to what is going on, reads about what is going on, watches what is going on and, I'll say, feels what is going on. Everybody is aware of it. I think there are high school students who are very smart, and I think they are very much aware of what is going on. ➔



**05:40 Climate change definitely feels like a topic that will be at the forefront of a lot of research, not only in accounting but all fields of science. What can students do to make a start in their careers to get to a point where they can start tackling the topics they are interested in, like climate change?**

When someone goes to university, I remember myself, I was 18-years-old, and I went into engineering because I liked math and physics. But then, it changed. My career changed its course a number of times. Now, it is difficult for somebody who is 17 or 18 to know what he or she wants to do for the rest of their life and choose a path. I'll say that you join a college or university and keep your mind open. Generally, people will say "follow your passion", but I'll add one more thing: you should also have sufficient aptitude and the skills to do that as well, because just passion will not take you very far.

I know it may not be as motivating as 'follow your passion', but you need to have a balance; you should have some sort of skill, and also that passion. If I have to choose – is it 50-50 or 80-20? I'll say give passion a little more weight on that, but you should also have skill! Let's say I would have gone for a music career. It would have been a disaster! But you know, I used to like those rock singers, they're so cool. But I realised, and my parents told me, "Sanjay, you can't do that. You will never be successful." Okay, so what is the next best thing? The next best thing was actually cricket for me. But again, I was better at that than music, but there are many other people who can play cricket better than me. Then I settled on doing engineering, because I had quite a bit of passion but also, I was good at mathematics and physics, so that's why I chose that. I had a balance of passion and skill.

**08:30 Are there any particular traits that you have, or maybe your outlook on life, that you think have helped you to be successful in your professional life but also in your personal life?**

I think integrity is very important. It's also integrity to yourself and the rest of society in general. Let's put it in a smaller circle because society is abstract, so let's say people around you. Especially in accounting currently, accounting frauds keep on

happening, even though there are regulations now to make sure that they don't happen. They keep on happening and so people lose faith in accountants. You have a career; you know what is at stake. And yet, managers still do these frauds. Integrity is very important, I think.

Another thing I'll say, and I have seen it as I have grown older, is to be kind to others and yourself. It's so important. Sometimes we forget... Okay, you are very ambitious and focused on your career and on your ambitions. Sometimes you do not care about the people around you. But I'll say... Hindus call it karma – what goes in, comes out. If you are kind, people see it. You might think, I have to be a little selfish sometimes. Yes, I don't say the word 'selfish', you are working toward your goal but also be kind to others.

I'd like to add that self-discipline is very important; it helps in many areas. If you look at a professional athlete or a musician – anywhere you want to excel –, you have to have some discipline. If I had to take three traits, I'd say integrity and then kindness, and then discipline.

**11:50 It's about teamwork and being a good team player as well.**

Yes, exactly. This kindness, people talk about it. Even here, let's say when we recruit a new professor, one of the things along with his or her excellence in research and teaching, another critical thing we think about is: is he potentially a good colleague. Can I go and have a beer with that person? If I have something, can I knock on his door and say, "Hey, I'm thinking about this research..." or even something personal, "Hey, what do you think?" So, is that person a good person? And the kindness goes all the way, and people know about it. Even in a small circle, you may think people may not know, but they know. You are absolutely right that it's not only in your family or the close people but also in your professional life, being kind to others really helps you. And of course, it makes you a better human being.

Read Sanjay's Futurum brochure and download the podcast PowerPoint: [futurumcareers.com/how-is-climate-change-affecting-accounting-and-business](http://futurumcareers.com/how-is-climate-change-affecting-accounting-and-business)

