

Business Adaptation to Climate Change: A Case Study in Bangladesh

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Abstract

Purpose: This study investigates a real estate organization in the developing country context engaging in adaptation process to climate change. It further examines the driving forces and obstacles behind business activities undertaken by the organization in its adaptation process to climate change.

Design/methodology/approach: This study engages few theoretical views relevant to the research area and deploys a qualitative research approach in the research design. It uses a real estate organization in Bangladesh as a case study, and deploys several methods such as in-depth case study method, interview and observation to obtain data.

Findings: This study found that although the organization acknowledged climatic stimuli to affect business performance, their adaptation responses were limited or deferred due to a number of external and internal barriers. This study found the following serving as barriers that could influence the business adaptation practices. These barriers are: low awareness, weak leadership, costly adaptation technology, lack of information and difficulty to acquire adaptation finance, corruption, political instability and unsupportive regulatory environment.

Research limitations: The research findings cannot not be generalized to other setting because the study is mainly used one organization in Bangladesh as a case study.

Practical implications: The research findings can offer managerial and policy implications. We put forward recommendations that both government and business industries must work together to develop a workable and effective blueprint to facilitate organizations in Bangladesh in pursuing effective climate change adaptation. It is urgent that the government must review and revise the existing urban planning principles, building codes, regulations & standards, energy policy, as well as Bangladesh Climate Change Strategy and Action Plan, 2009.

Originality/value: This study presents a unique business case of an organization operating in a highly climate, vulnerable country such as Bangladesh. Business leaders, managers and policy makers can gain valuable lessons from the rich insights obtained from this research with regard to developing and promoting best practices and approaches in pursuing effective adaptation to climate change. The outcomes from the research also are valuable to be used for cross-comparative analysis with other case studies from different setting or context.

Keywords: Climate Change, Adaptation, Real Estate Sector, Bangladesh, Developing Country