

# Carbon Reduction Challenge

Team PMV

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# Project Overview

## Primary Objectives and Recommendations:

- Provide free parking at the Truist Parking Center to employees who carpool
- Coordinate between departments to set basic procedures, advertise the incentive, and track program uptake

## Net Carbon Reduction and Cost Savings:

- Reduce carbon emissions relative to the reduction in cars commuting
- Cost savings pro-rated to the market value of the offset carbon
- Project has long-term positive follow-on effects and a high potential for additional carbon/cost savings



# Background, Motivation, and Purpose

- Increasing Sustainability
- Offsetting Truist's Carbon Footprint
- Living our Purpose, Mission, and Values
- Brining Teammates Together
- Radical Ownership



# Carbon Reduction and Cost Savings

- Estimated 85,500,000 grams (188,495 lbs.) of annual carbon reductions
- Carbon savings valued at a minimum of over \$8,750/yr.
- Project contains ample room for expansion and additional carbon/cost savings at scale

## Total Estimated Carbon Reduction (in grams)

\*Assumes an average of 19 miles round trip commuted daily at a rate of 400 grams of carbon per mile for 50 weeks per year

		Average Cars Reduced				
		50	100	150	200	250
Average Number of Days Carpooled	1	19,000,000	38,000,000	57,000,000	76,000,000	95,000,000
	2	38,000,000	76,000,000	114,000,000	152,000,000	190,000,000
	3	57,000,000	114,000,000	171,000,000	228,000,000	285,000,000
	4	76,000,000	152,000,000	228,000,000	304,000,000	380,000,000
	5	95,000,000	190,000,000	285,000,000	380,000,000	475,000,000

## Total Estimated Carbon Savings Market Value

\*Assumes an average of 19 miles round trip commuted daily at a rate of 400 grams of carbon per mile for 50 weeks per year

\*Carbon valued at \$93/ton

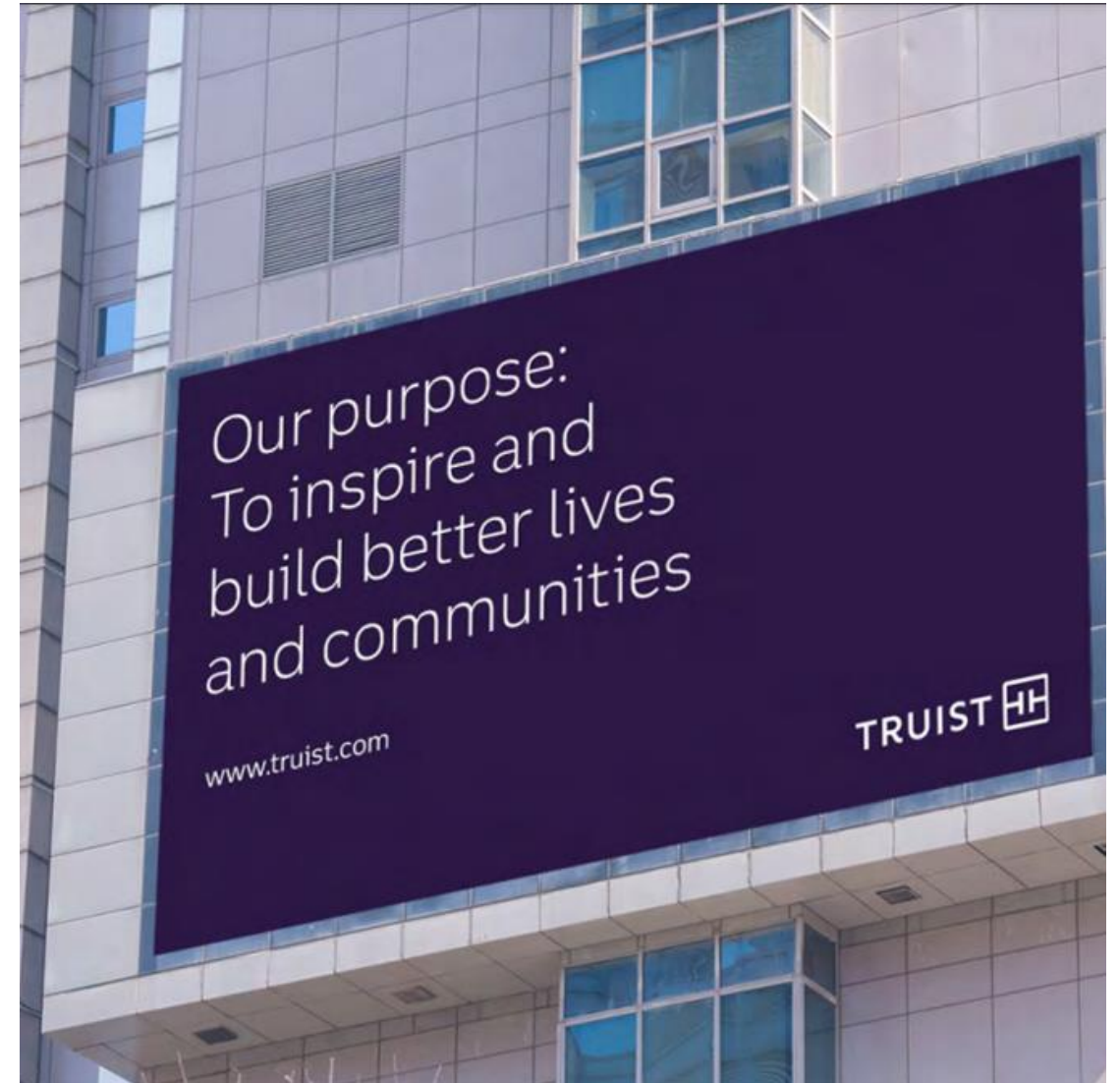
		Average Cars Reduced				
		50	100	150	200	250
Average Number of Days Carpooled	1	\$ 1,948	\$ 3,896	\$ 5,843	\$ 7,791	\$ 9,739
	2	\$ 3,896	\$ 7,791	\$ 11,687	\$ 15,582	\$ 19,478
	3	\$ 5,843	\$ 11,687	\$ 17,530	\$ 23,373	\$ 29,217
	4	\$ 7,791	\$ 15,582	\$ 23,373	\$ 31,165	\$ 38,956
	5	\$ 9,739	\$ 19,478	\$ 29,217	\$ 38,956	\$ 48,695



# Co-Benefits

## Safety, Longevity, Community

- Fewer cars on the road will reduce the potential for traffic collisions
- Carpooling allows time for conversation, team bonding, and collaboration
- Fewer cars on the road reduces the volume of traffic congestion in metropolitan areas
- Rotating cars distributes wear and tear more evenly, reducing maintenance costs and extending vehicle life
- The reduction in car garage use reduces overcrowding and allows teammates to find more convent parking spaces



# Next Steps

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- Expansion into other Truist offices around the nation (specifically Atlanta locations)
- Create additional individual incentives to increase participation
- Will be presented at the Truist ESG summit for possible implementation

