

TM: We have a success story from Iceland that has been using clean energy for decades already and is accelerating its use at this moment.

SHP: I'll give you a bit of an overview. In Iceland we are lucky enough to have access to renewable energy where 85% of the primary energy use comes from, geothermal, hydro and wind. Of the 85% - 60% of our primary energy use comes from geothermal used for heating, bathing etc. 25% of the primal energy use stems from electricity, either from hydro or geothermal. Remaining 15% of primal energy use derive from fossil fuels and Iceland imports one million tons of oil and petrol every year. The fossil fuels are used for airplanes (about 50%), ships (25%), bigger industrial machinery (15%) and cars (7%).

Last year the Icelandic government agreed that Iceland would be aiming for Carbon Neutrality and phase out fossil fuels no later than 2040 and this year the government agreed to cut greenhouse gas emissions by 40% by 2030 under the Paris Agreement. The Icelandic Government has made the pledge to not use its fossil fuel reserves and leave them intact.

Even though Iceland is in a enviable position we have serious tasks ahead to become carbon neutral. Until now the procedure for the energy transition has been to get an alignment of stakeholders, set goals and structure methods to use for actions.

This will be the third time Iceland makes an energy transition. In 1940 our primary energy source was coal, in 1965 it was oil and from 2000 and ongoing geothermal has been our primary energy source. First, we got electricity in our houses, then we got heating through geothermal use and gradually we minimised the use of coal and fossil fuels for electricity and heating.

We have a closed-circuit system, meaning that we are not exporting energy per se. We need to manage the system carefully to maximize utility. The energy transition also means that we need more energy to be fully self-sufficient and sustainable.

TM: Talking about gender Equality I'm sure Sigrid can tell us why Iceland is at the top of the world in gender equality and how that has helped support women in the clean energy sector...

SHP: Iceland has topped as the most gender equal country for 13 consecutive years the World Economic Forum's Global Gender Gap Report. Governmental decisions and actions have paved the way for the current situation. The Directorate of Equality is directly under the administration of the Prime Minister, handling all matters concerning equality as Equality Plans, Equal Pay, Equal Treatment, Gender-based violence, Equality in labour market so on so forth. This is imperative for success, oversight and monitoring the implementation of legalized acts.

Crucial decisions that Iceland has taken over the years that support gender equality:

- Subsidized day care
- equal maternal/paternal leave - 6 months each parent and interchangeable only 6 weeks
- Equal pay acts
- An act of 40/60% gender ratio on boards

Iceland's Equality laws from 1976 made it mandatory for Icelandic schools to educate their students on equality of the genders. This is a strategic cultural decision – I'm 2 yrs old at that time. The Directorate of Equality works with schools to facilitate the implementation of gender equality education and action plans.

Why am I emphasizing this? Because having the government up front makes it easier to implement with other stakeholders as in the private sector, NGO 's, et cetera. Putting the frame and filtering it out.

Because we're talking about this specific sector. In Iceland we have and spotlight strong STEAM role models - the Director of the National Energy Authority and the Science Institute are both distinguished female scientists. Let me highlight CarbFix which got the biggest grant any firm has gotten in Iceland from the EU Innovation Fund. CarbFix provides a natural and permanent CO2 storage solution by turning it into stone underground. They have a team of STEAM educated women in management and a female CEO with a Phd in chemical engineering. Such representation of gender equality is applaudable and derives from our gender equality journey.

Extra questions:

1. How can we accelerate the support for women in the clean energy sector? I believe Marian Wright Edelman is responsible for the quote You can't be what you can't see. So, make the women visible. Show and support our Role Models – Spotlight Success Stories. Pass their learning on. These are low hanging fruits tactics, easily accessible, focused on and filtered out. Applaud firms, institutions, organizations etc that have women role models or if they support women role models. This makes a ripple effect, enforcing women and creating accessibility for them within the sector. Lift them up and rise above. Actions speak louder than words.
2. How can we catalyse exponential collective action as is the purpose of this summit? Be Bold and Courageous – Iceland is at this point in clean energy and gender equality matters because we have a government that repeatedly made bold decisions, implemented, and adjusted on the way. Women need to be where Money flows, Decisions are made and where Power lies in organizations and institutions. The Challenge is the same as always. All genders getting the same opportunities.

Covid recovery money – to women, colored, minority – double the spend.

Women owned firms – help them – feed them money – seek them, support them

RoleModels – low hanging fruit – time and energy consuming – high light firms and institutions that are doing good and tap from their Learning Path.

Mix teams – Just Do It. Stop thinking about it. This is urgent. The house is on fire, we see the fire and smell the smoke – this is the only house we have. Be Bold. The Courage vs the Fear.

Verifiable on the record. Be Careful. The how to – shareable. Stories. The Journey. What worked in our case.

Pivotal to get Business Leaders and put them up front.

Enthousiasm and positivity.

Two Statements + 2-3 questions – late in the financing process, money in innovation, money in the innovation

Macro infrastructor – Private sector – the need the opportunity

This is what we have done... our path... - money power decision

STEM, CarbFix

B.A. French, B.Sc. Business Administration, M.Sc. Strategy and Business Administration, MBA

Investor and Entrepreneur - special interest in women and Angel investments

Work speciality - construction industry, quality optimization, sustainability

Chairwoman for the Association of Women Business Leaders in Iceland

Latest funding for a woman dominated innovation team was for Idea Builders - a teaching material for young children 6-9 on Innovation and Creativity

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Sigríður Hrund is a professional businesswoman and an entrepreneur living in Iceland. She operates a small importing company in Iceland that selectively services the construction and manufacturing industries with diverse security material. She has owned and operated several businesses throughout her professional life but also been a quality control / strategy consultant before making the transition from being an employee to being a business owner and an employer.

Sigríður Hrund actively invests both directly, indirectly and as an Angel Investor, especially with female inventors. Latest funding for a woman dominated innovation team was for Idea Builders - a teaching material for young children 6-9 on Innovation and Creativity

Sigríður Hrund is the Chairwoman of FKA – the Association of Women Business Leaders in Iceland - an Association that gathers over 1300 women from all over the country with the purpose of networking, enhancing diversity and visibility of women business leaders in Iceland.

Sigríður Hrund has an MBA, M.Sc. in Strategy and Business Administration, B.A. in French and has four children (18-8 years) and a marriage of 24 years.