

Business training on natural capital & biodiversity

*What are the relationships between
your business and nature?*

Full version training



We Value Nature – Who are we?

We Value Nature is a campaign **supporting businesses** and the **natural capital community** to make **valuing nature the new normal** for business across Europe, by:

1. Sharing **research, resources & best practices**;
2. Identifying **barriers & opportunities** for adopting a natural capital approach;
3. **Providing practical support** to help business improve their risk management, communication & stakeholder engagement;
4. Reinforcing & boosting the work of the **Natural Capital Coalition**.



**WE VALUE
NATURE**

Supporting



**NATURAL
CAPITAL
COALITION**

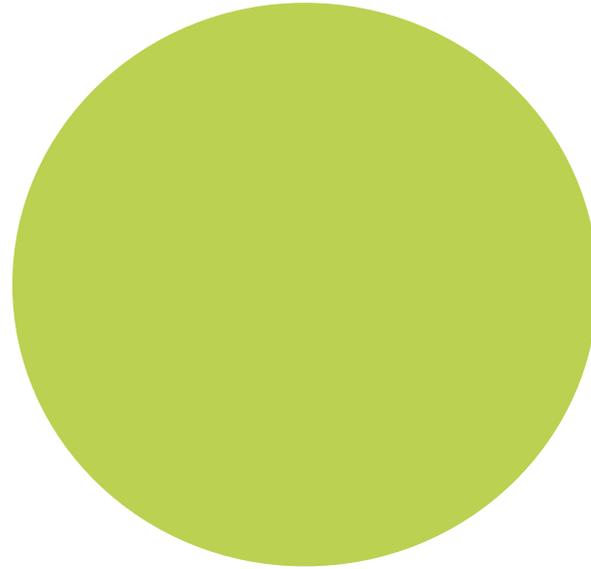


This project has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No 821303

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Today's trainer



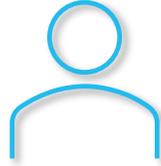
Name, Title

Company logo

A few “house rules”



Make sure to be joining us through **Zoom app or computer**



Please **change your username** to your full name and (organization)
E.g. John Doe (WBCSD)



Please submit **comments or questions** in the **chat** function



This session is being **recorded** and you will be **muted**



Be prepared for some **interactivity**: We'll be using **polling Qs., breakout rooms & live Google doc.**

Learning Objectives

At the end of the training, you will be able to understand:

- ❖ What is **natural capital and biodiversity** and their **linkages with business**,
- ❖ Why it is important for **business decision-making and risk management**,
- ❖ What are some of the **key approaches & tools to integrating natural capital and biodiversity** in decision-making.



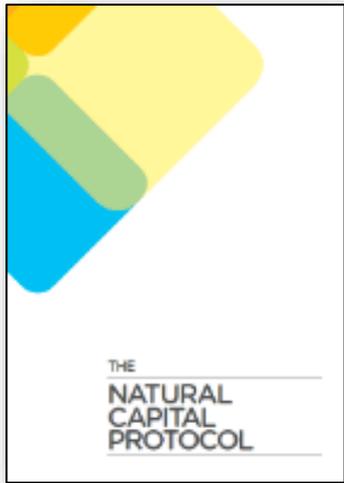
Agenda

Time (CET)	Session
15:00	Welcome – Agenda, objectives & material
15:10 – 15:20	Introductions – Getting to know each other
15:20 – 16:05	What is natural capital & biodiversity – Natural capital impacts & dependencies <ul style="list-style-type: none">• Group exercise
16:05 – 16:20	<i>Coffee break</i>
16:20 – 16:30	Why are natural capital & biodiversity important – The business case
16:30 – 17:10	Natural capital, biodiversity risks & opportunities – Building business resilience <ul style="list-style-type: none">• Group game
17:10 – 17:45	Applying natural capital & biodiversity & case studies – Brief overview of approaches & business applications
17:45 – 17:50	First step of a biodiversity-inclusive natural capital assessment
17:50 – 18:00	Wrap-up – Key takeaways, next steps & engagement opportunities
18:00	End of training

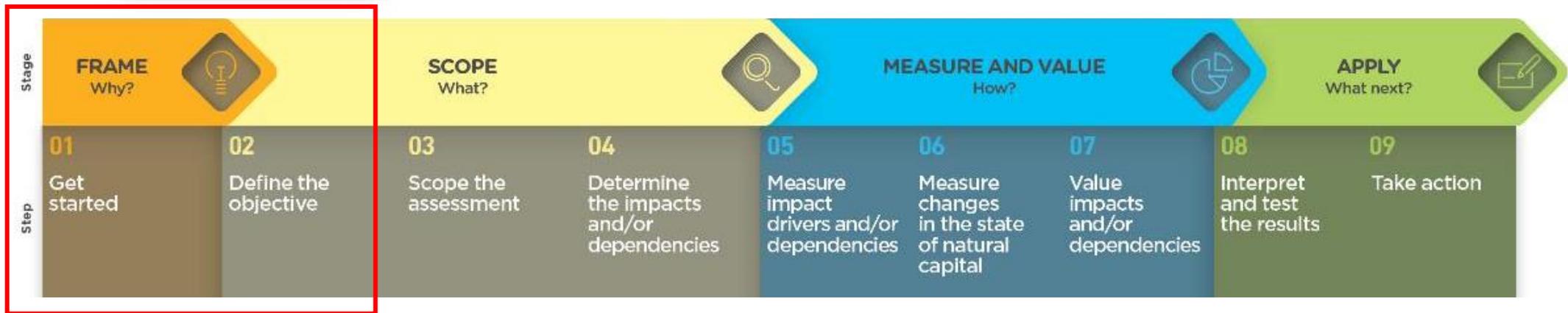
The Natural Capital Protocol as a basis for the training content

p. 2 & 6 in the NCP, p.22 in the workbook

Link to the Protocol [here](#)

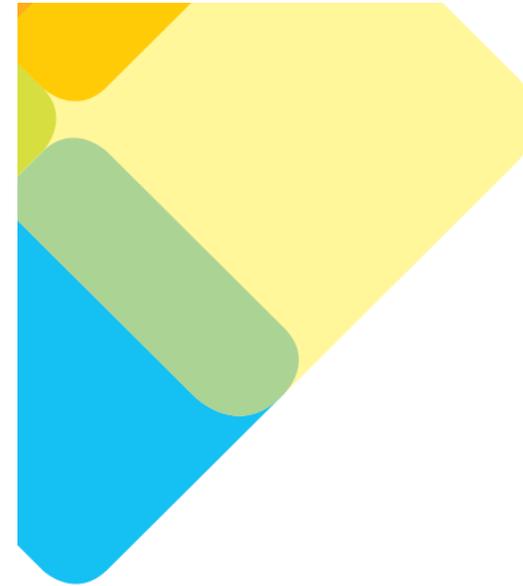


The **Natural Capital Protocol** is a **standardized framework for business** to **identify, measure and value** its direct and indirect **impacts and dependencies** on natural capital



Training material

Take notes!
&
Write down any
suggestion(s) in
the chat

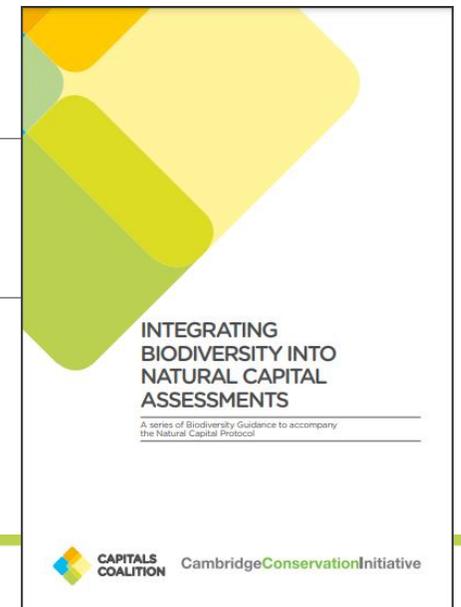


NATURAL
CAPITAL
PROTOCOL



[Full version](#)

[Executive summary](#)



WHAT IS THE BIODIVERSITY GUIDANCE?



A **stepwise approach** to incorporate biodiversity into decision-making.

It guides companies to better capture the value of biodiversity in decision making and develop management strategies accordingly.

Applicable to **all business sectors**, at any geography and any organizational level.

Appropriate for terrestrial, freshwater and marine realms.

How to use Mentimeter

1

Go to www.menti.com

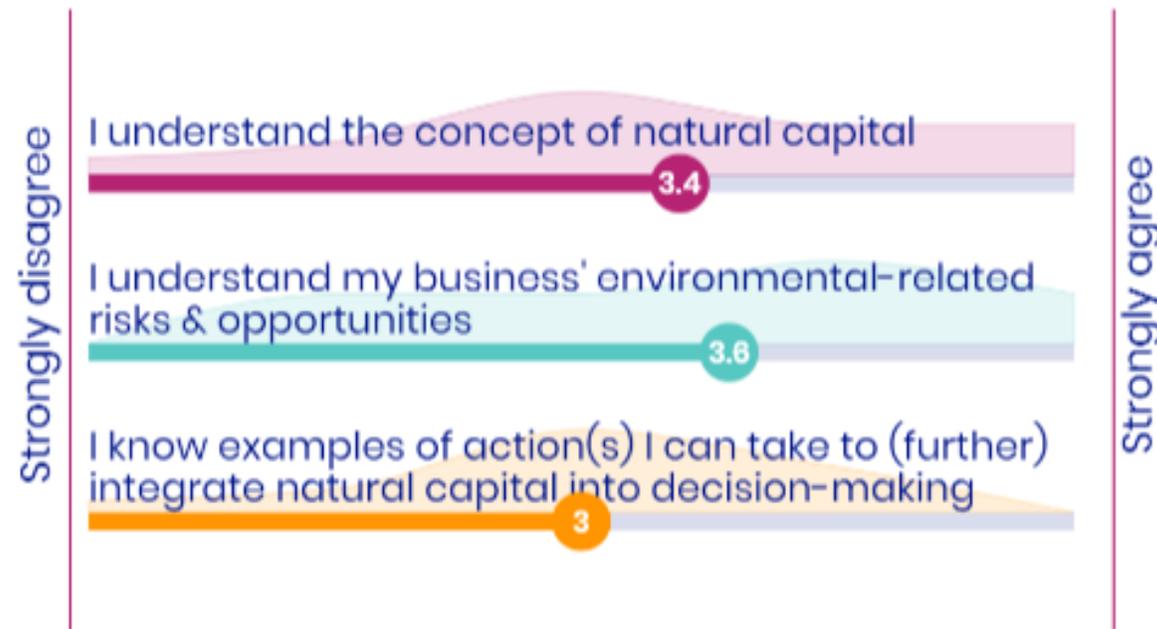
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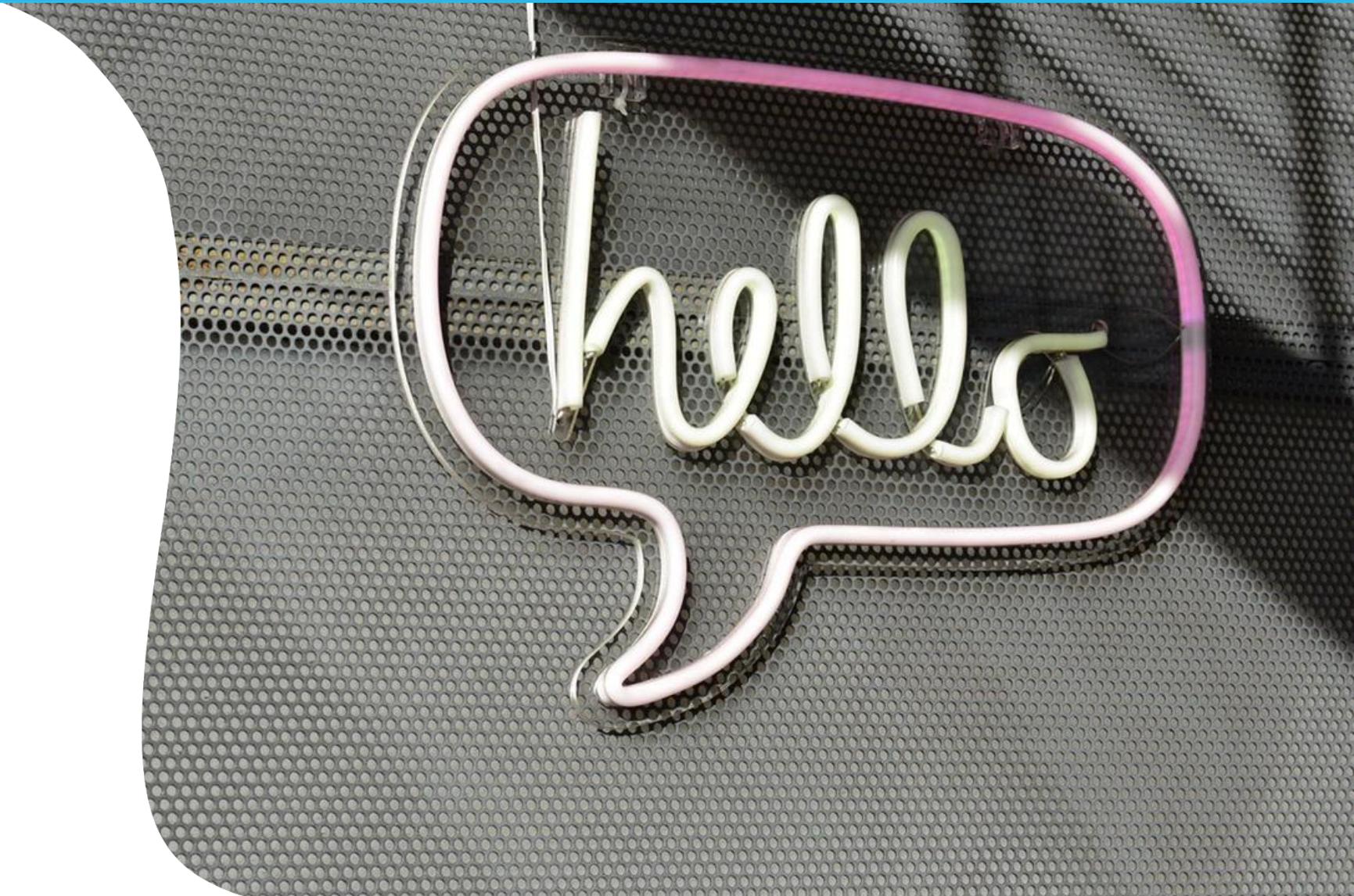
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Submit your answer

How much do you know about natural capital?

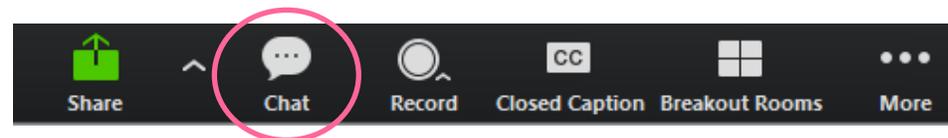


Introductions

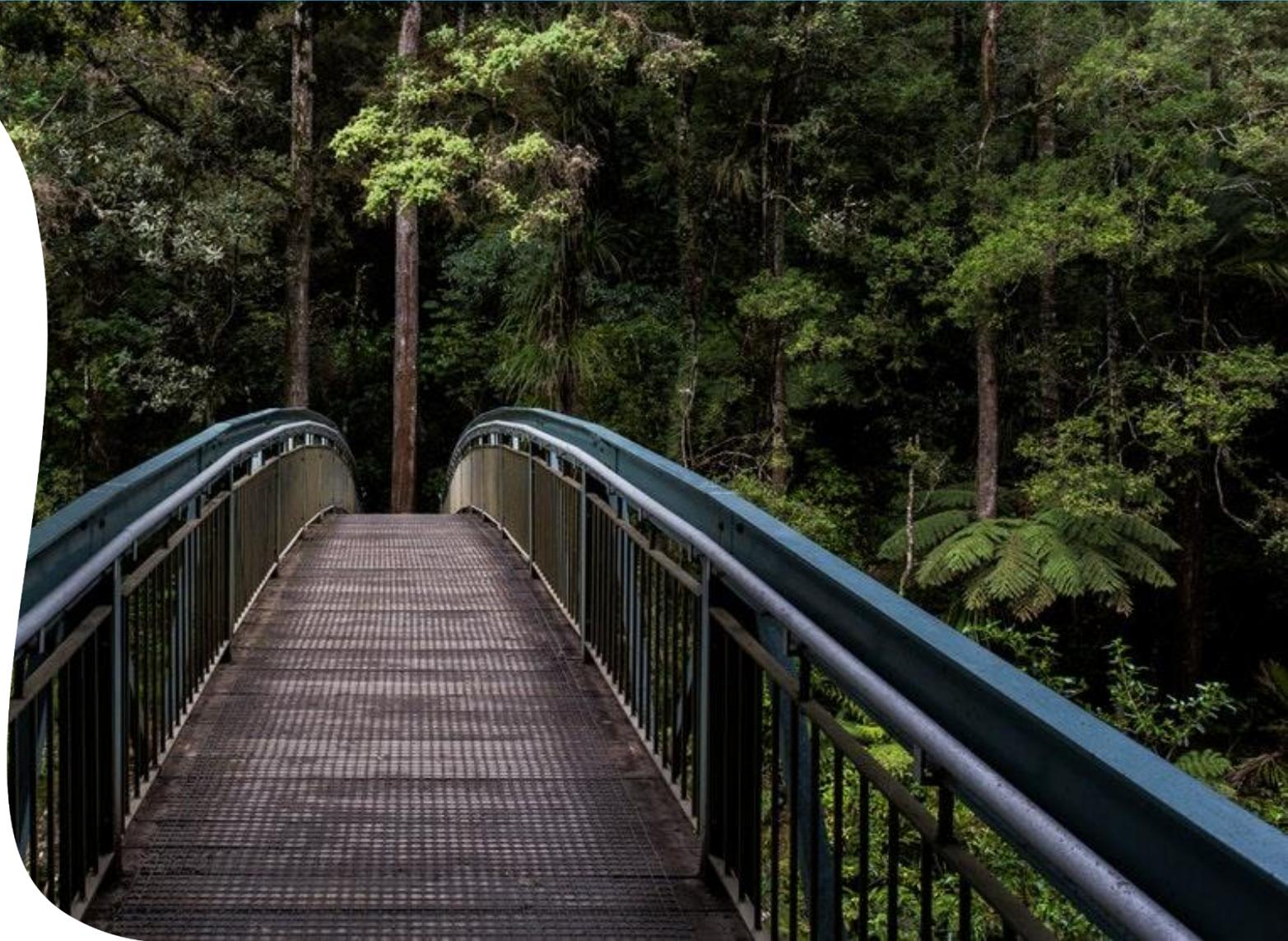




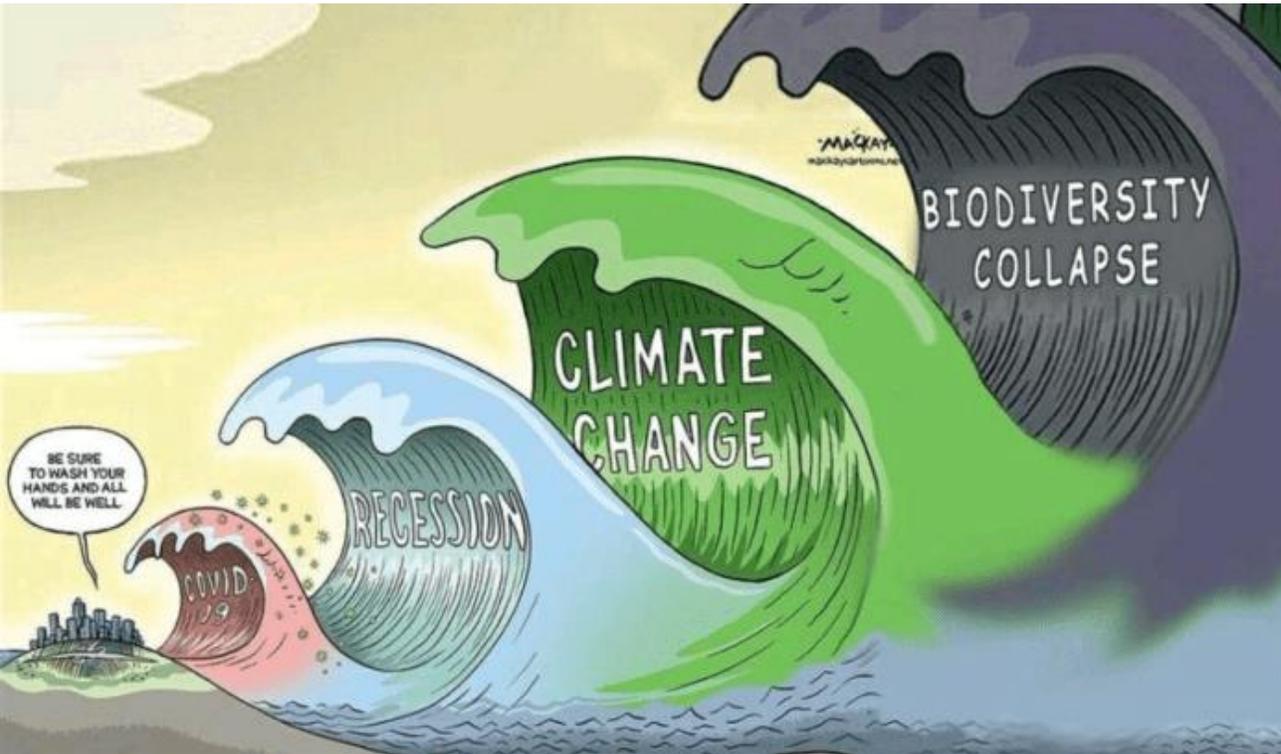
- **Please tell us more about you by sharing your thoughts in the chat:**
 - What are you hoping to get out from this training?
 - Any specific expectations or early questions?



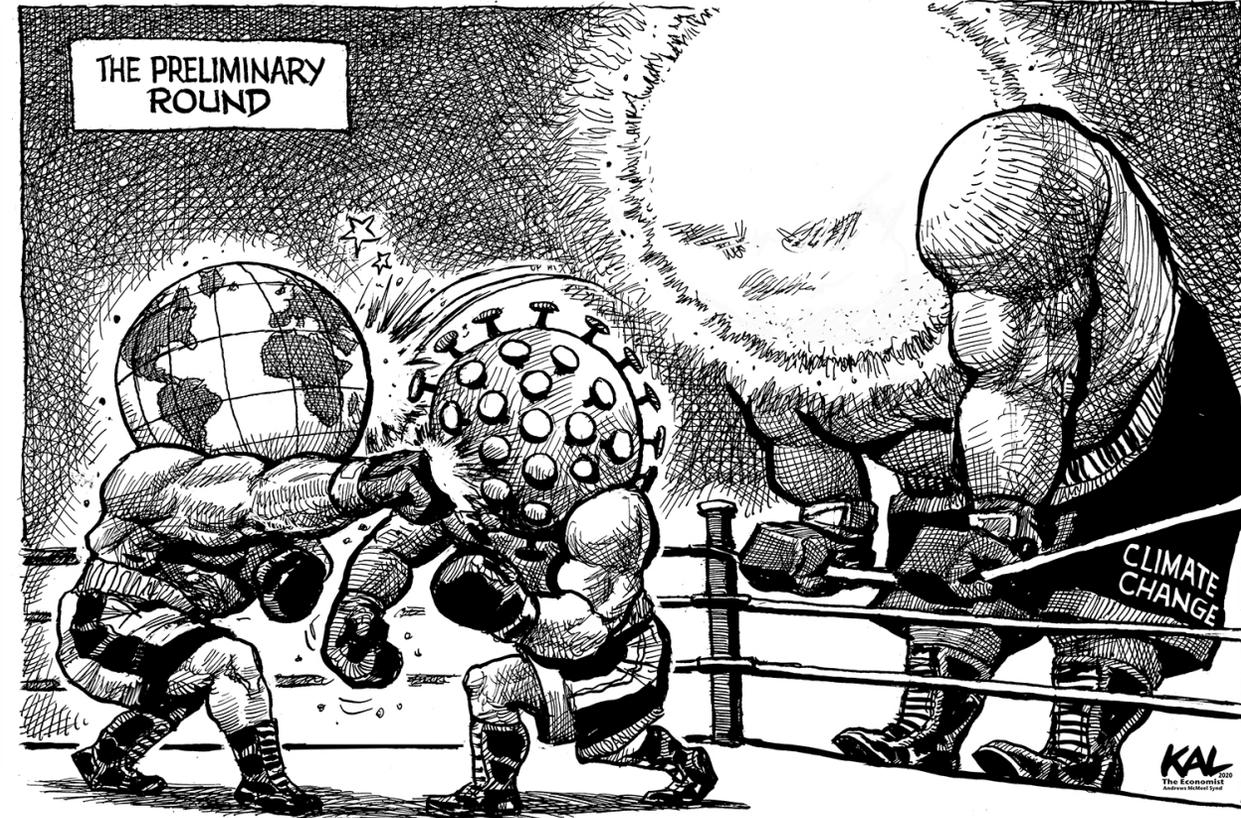
Setting the scene & Introduction to natural capital & biodiversity



The scale of the challenge ahead...



By Graeme MacKay



By Kal, The Economist

Keeping up momentum during the COVID-19 crisis

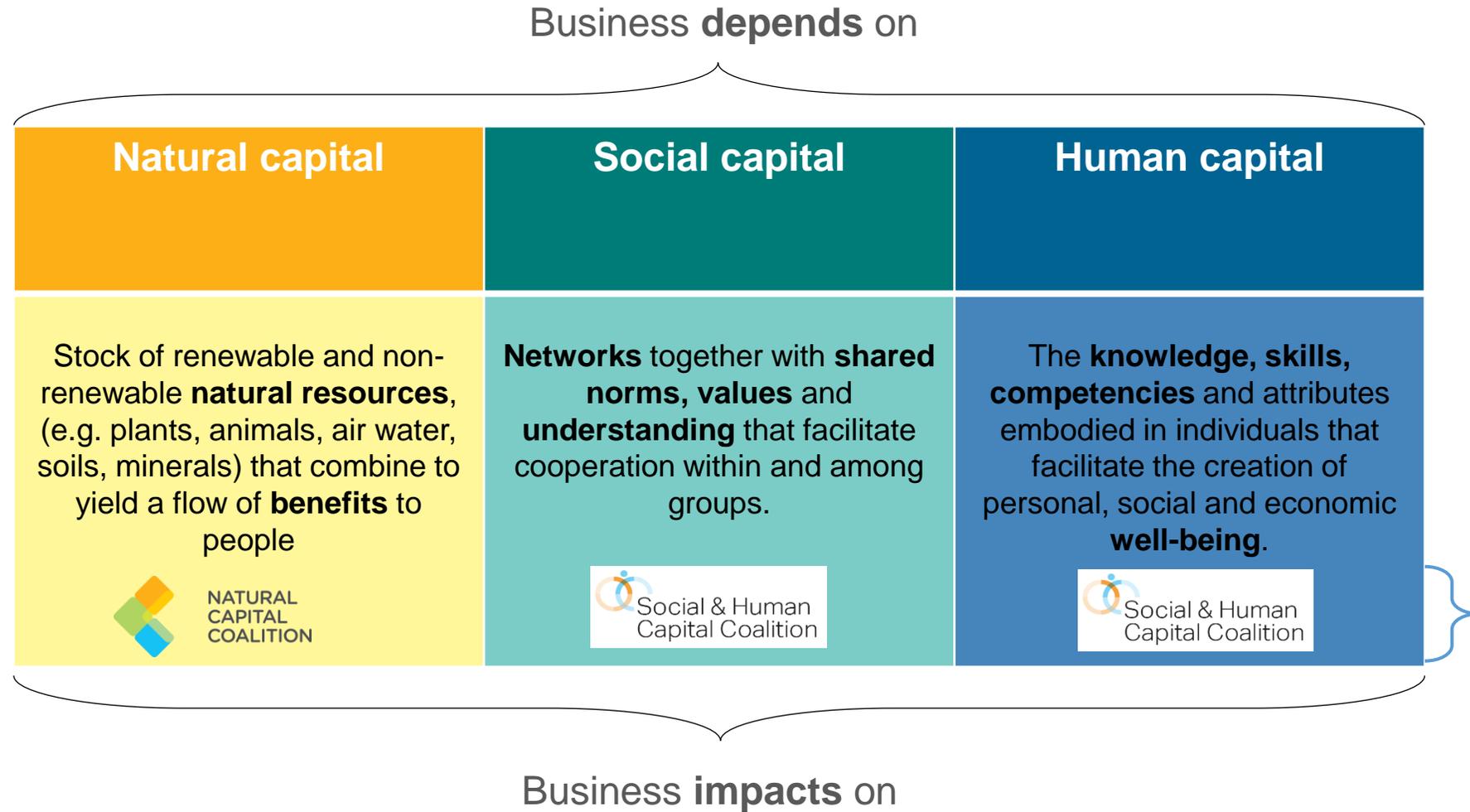
What have we learnt so far?

- Institutions urging a **green recovery**. Christine Lagarde, President of ECB: "transition towards a greener economy is a crucial part of economic recovery"
- Crisis shows that "**business as usual**" is **vulnerable** to a range of outside influences, not just market forces
- Need to consider **all capitals** and **all stakeholder values for decision-making**



Capitals thinking

pp. 5-6 of
your
workbook



CAPITALS
COALITION



<https://www.youtube.com/watch?v=UXZhIJyuw8A>

Other option of video you could share:

<https://www.youtube.com/watch?v=lyL272Q1N0s>

Hypothetical example



Let's start by imagining that you work for an agribusiness, producing crops such as oranges

1. What could be your **impacts** on nature (+ or -)?
2. What could be your **dependencies** on nature (i.e what natural resources does your business depend on – fish stocks, pollinators, soil quality etc)?



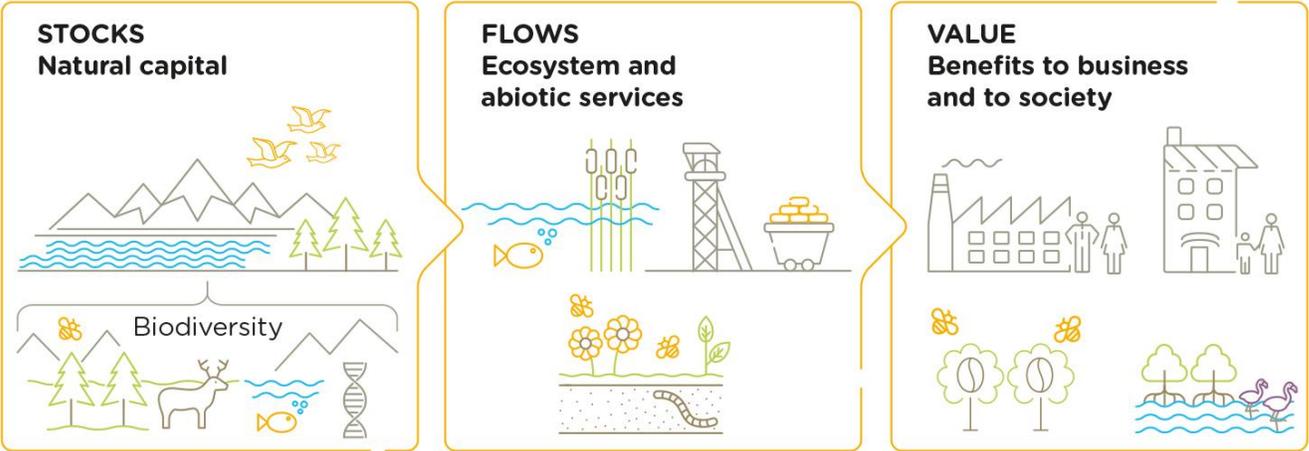
Don't forget
your impacts
and
dependencies
on
biodiversity!

Natural Capital Definition

Refer to p. 5 of your workbook & p.12 of the Natural Capital Protocol (NCP)

Natural capital is the stock of **renewable and non-renewable natural resources**, (e.g. plants, animals, air water, soils, minerals) that combine to yield a **flow of “services”** to people. In turn, these flows provide **value** to business and society.

Biodiversity underpins both stocks and ecosystem services



Source: Natural Capital Protocol

Ecosystem Services

Refer to p. 6 of your workbook & p.12 & p.111 of the NCP

Ecosystem services are the **benefits to people from ecosystems** (e.g. climate regulation, water purification, soil biodiversity, pollination, timber, recreation, mental health). These services can be categorised into

- **Provisioning**
- **Regulating**
- **Supporting and**
- **Cultural**



Source: Natural Capital Protocol

Ecosystems Services

Refer to p. 6
in the
workbook

Provisioning

Goods produced or provided by ecosystems

- Food
- Timber
- Fiber
- Biochemicals
- Natural medicines



Regulating

Natural processes regulated by ecosystems

- Air quality regulation
- Climate regulation
- Water purification, flow regulation & waste treatment
- Erosion regulation



Cultural

Intangible benefits obtained from ecosystem services

- Recreation
- Ecotourism
- Spiritual & religious values
- Educational
- Ethical values



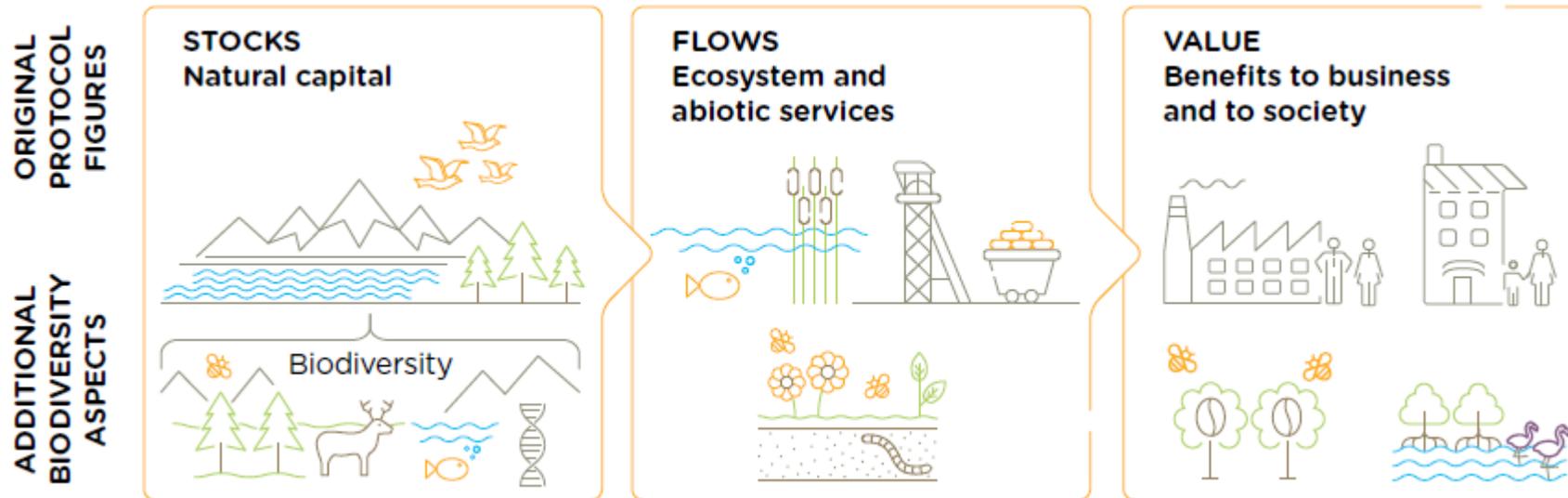
Supporting

Functions that maintain all other services

- Nutrient cycling
- Water cycling
- Primary production
- Photosynthesis

Why is biodiversity important?

Biodiversity: ‘The variability among living organisms from all sources including, *inter alia*, terrestrial, marine, and other aquatic ecosystems and the **ecological complexes** of which they are a part; this includes **diversity within species, between species, and of ecosystems**’ (Art 2, CBD 1992).



Linkages with other key concepts

Download the cards in the [media library](#)

UNDERSTANDING NATURAL CAPITAL

At the heart of a natural capital approach is the understanding that nature underpins human health, wealth, culture, identity and happiness. A natural capital approach works to illuminate this value, and helps decision-makers to understand the complex ways in which natural, social and economic systems interact, impact, and depend on one another so to make better informed decisions.

Even if natural capital is a relatively new approach to you or your organization, you will find it is already linked to concepts you are already familiar with. Natural capital can be seen as an additional lens which allows you to uncover important issues for your organization's sustainability journey and connect the dots between various ongoing sustainability efforts. This overview puts forth a number of key concepts, goals, methodologies, and standards and describes how they are linked to natural capital. This overview is not exhaustive but shows some of the key efforts that your company may be already undertaking.



LINKAGES TO THE NATURAL CAPITAL PROTOCOL

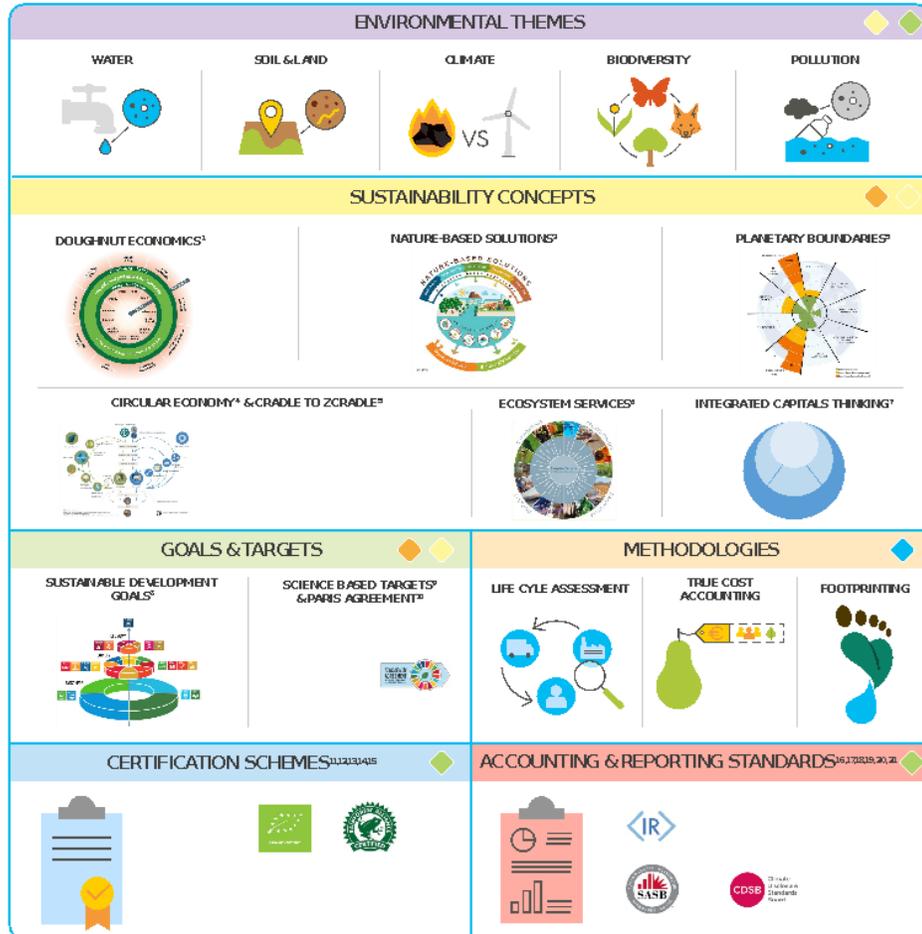
The elements in this infographic can be linked to the four different stages of the **Natural Capital Protocol**. This overview indicates for each category of the elements in which stage of a natural capital assessment they are most applicable - notwithstanding the fact most can be applied throughout each stage of the protocol.

- ◆ **FRAME** - This stage is about defining why you should conduct a natural capital assessment. It helps you explore how better information on natural capital could be relevant to your company's decision-making processes and what the potential replicability of the assessment is.
- ◆ **SCOPE** - This stage is about defining the objective, scoping the assessment and determining impacts and/or dependencies that are material to your business. The scoping stages enable you to conduct a consistent and relevant assessment, and helps you clarify which natural capital assets and/or dependencies are most relevant from the perspective of your business and stakeholders.
- ◆ **MEASURE AND VALUE** - This stage is about measuring the impact drivers and/or dependencies and the changes in the state of natural capital, and subsequently valuing these impacts and/or dependencies. Valuing is particularly important in this stage, ensuring that your data and methods are technically correct, scientifically sound and consistent with economic theory.
- ◆ **APPLY** - This stage is about interpreting and testing the results and taking action. Documenting and recording the decisions, methods and assumptions helps you validate and verify your process and results. In this stage, you will investigate how to apply the results and integrate natural capital into existing business processes.



The campaign is being led by the Institute of Chartered Accountants in England and Wales alongside the World Business Council for Sustainable Development (WBCSD) and Oppla.

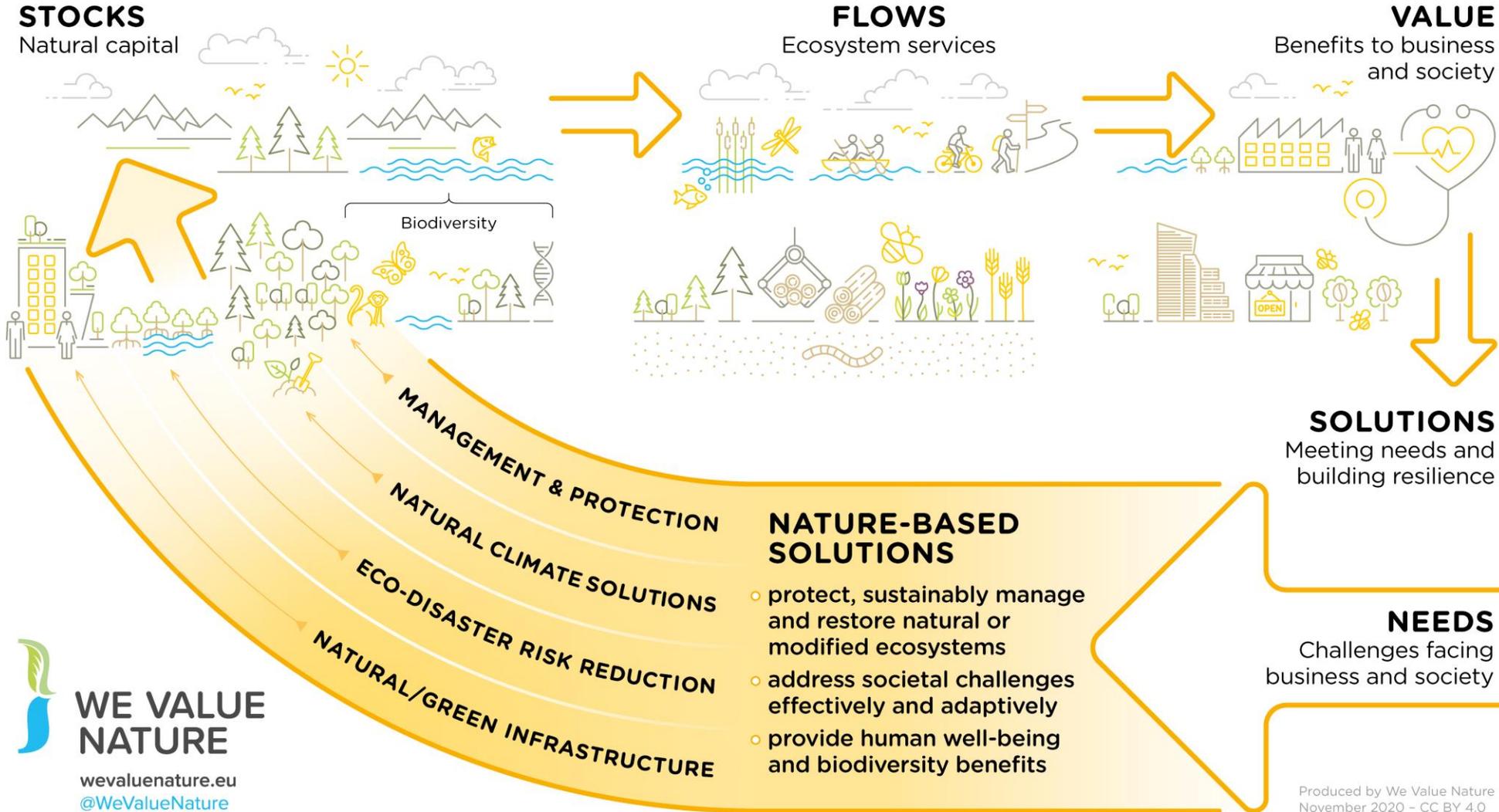
ENTRY POINTS TO NATURAL CAPITAL THINKING



- A lot of **synergy** exists **between various concepts** and efforts can often be aligned to contribute to several goals.
- **Natural capital** can be seen as an **additional lens** which allows you to uncover important issues for your organization's **sustainability journey** and **connect the dots between various ongoing sustainability efforts**.
- Download through [WeValueNature - Digital media library](#)

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Credits: 1) Earthwatch Institute; 2) World Business Council for Sustainable Development; 3) Global Footprint Network; 4) Ellen MacArthur Foundation; 5) Cradle to Cradle Products Innovation Institute; 6) IUCN; 7) adapted from their own publications; 8) United Nations; 9) Science Based Targets; 10) Paris Agreement; 11) IR; 12) SASB; 13) CDSB; 14) CDSB; 15) CDSB; 16) CDSB; 17) CDSB; 18) CDSB; 19) CDSB; 20) CDSB; 21) CDSB; 22) CDSB; 23) CDSB; 24) CDSB; 25) CDSB; 26) CDSB; 27) CDSB; 28) CDSB; 29) CDSB; 30) CDSB; 31) CDSB; 32) CDSB; 33) CDSB; 34) CDSB; 35) CDSB; 36) CDSB; 37) CDSB; 38) CDSB; 39) CDSB; 40) CDSB; 41) CDSB; 42) CDSB; 43) CDSB; 44) CDSB; 45) CDSB; 46) CDSB; 47) CDSB; 48) CDSB; 49) CDSB; 50) CDSB; 51) CDSB; 52) CDSB; 53) CDSB; 54) CDSB; 55) CDSB; 56) CDSB; 57) CDSB; 58) CDSB; 59) CDSB; 60) CDSB; 61) CDSB; 62) CDSB; 63) CDSB; 64) CDSB; 65) CDSB; 66) CDSB; 67) CDSB; 68) CDSB; 69) CDSB; 70) CDSB; 71) CDSB; 72) CDSB; 73) CDSB; 74) CDSB; 75) CDSB; 76) CDSB; 77) CDSB; 78) CDSB; 79) CDSB; 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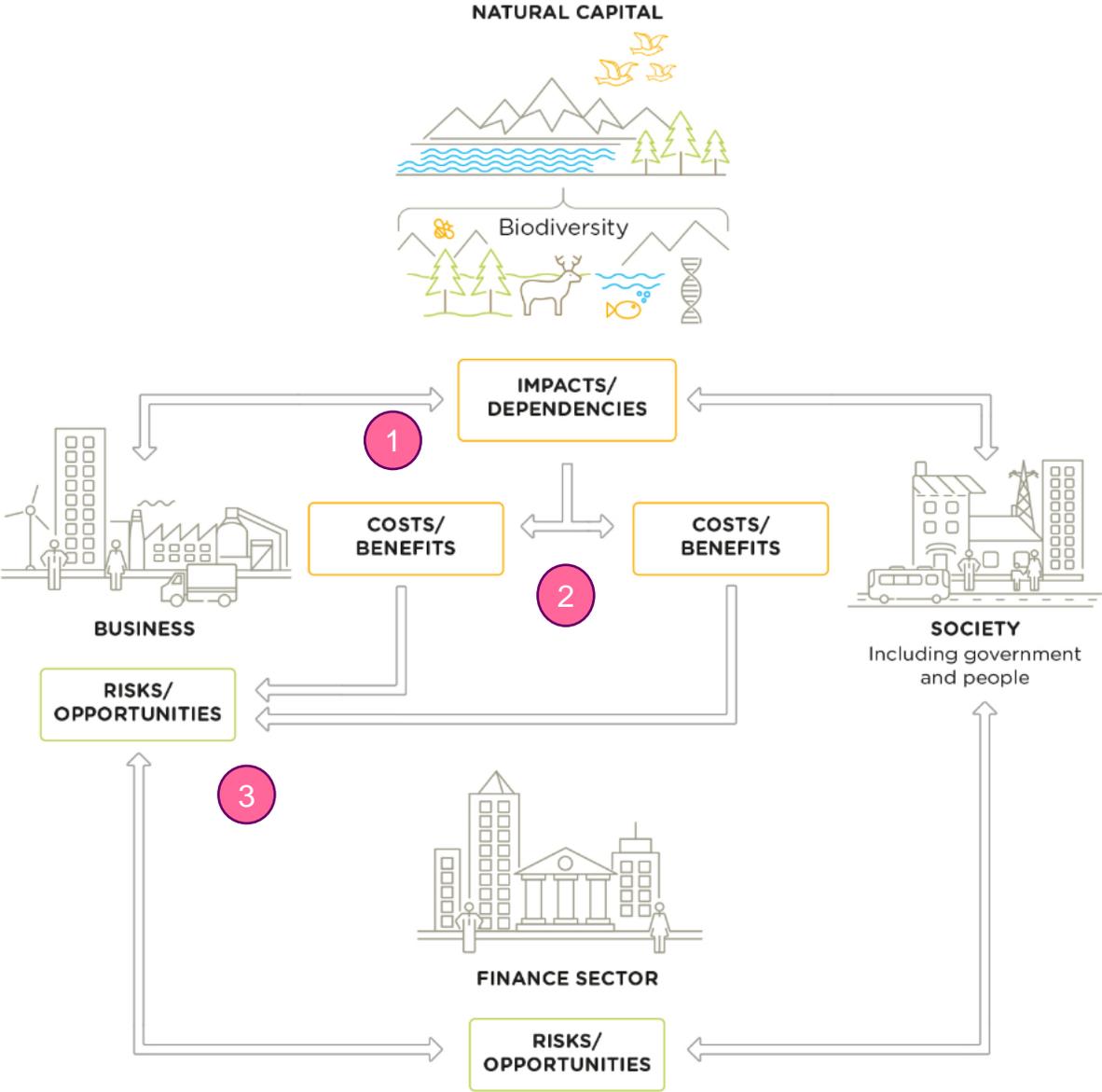
Linkages between natural capital, biodiversity and NbS



Business depends on & impacts natural capital

p. 7 of your workbook & p.15 of the NCP

- 1. All businesses **impact** and **depend** upon natural capital.
- 2. This relationship delivers **costs** and **benefits** back to themselves and to society.
- 3. These in turn lead to **risks** and **opportunities** to business & the finance sector

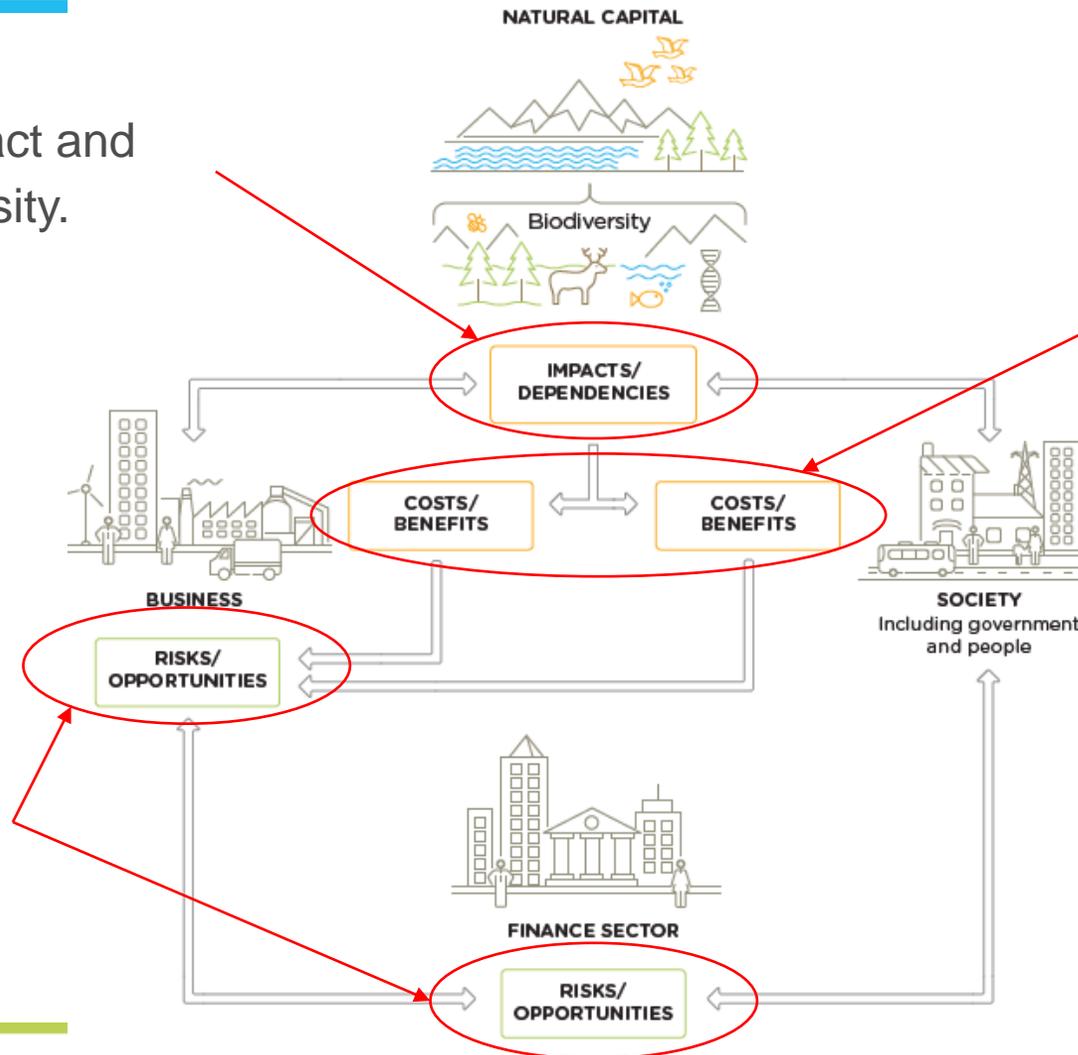


Why integrate biodiversity in natural capital assessments?

All businesses impact and depend on biodiversity.

These result in **economic costs and benefits** for business and society

Integrating biodiversity allows you to identify R&Os that might otherwise be hidden or missed.



Natural capital impacts

Refer to p. 8
of your
workbook
& p. 16
of the NCP

The negative or positive effect of business activity on natural capital



Impact drivers

Refer to p. 8 of
your workbook
& p. 44-55
of the NCP

Impact drivers are:

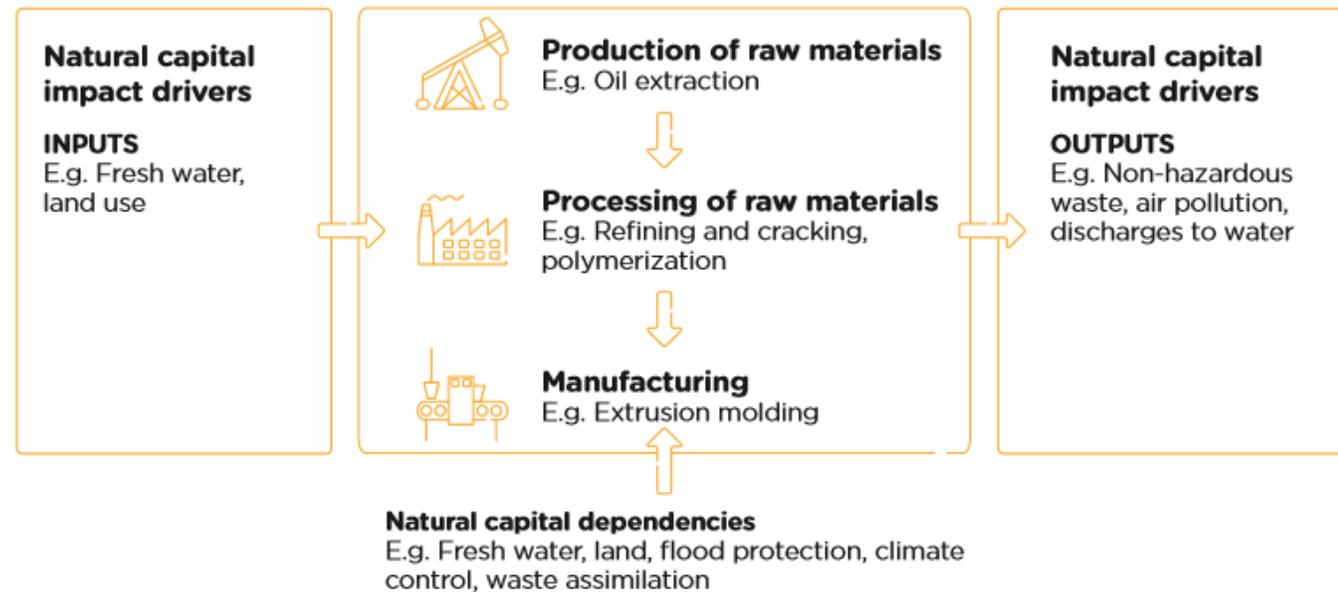
- **Measurable quantities** of a natural resource used as an **input** to production

(e.g. fresh water)

Or:

- **Measurable non-product output** of a business activity

(e.g. water discharges)

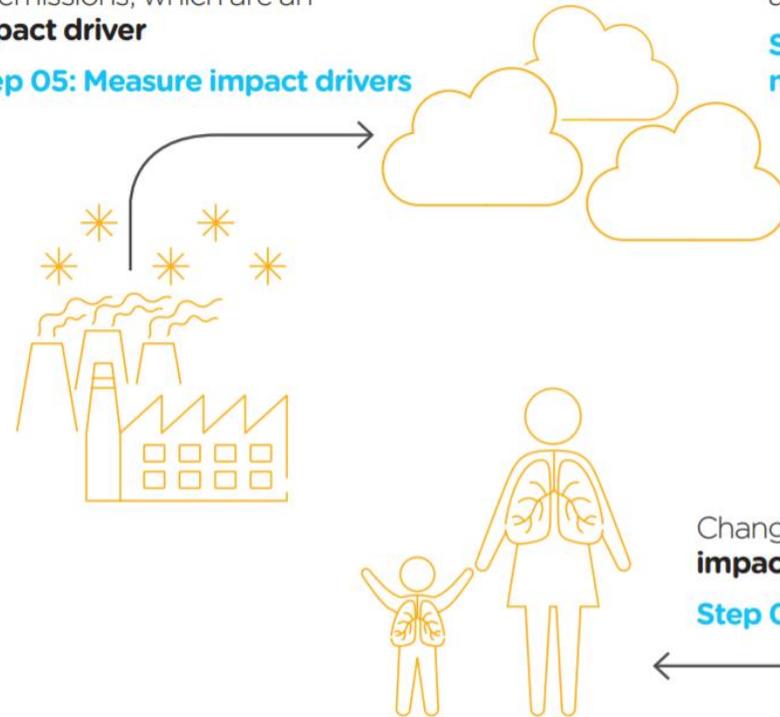


Impact pathway

- Business activities can **impact on specific features** of natural capital
- Impact pathways describe how, as a result of specific business activity, a particular impact driver results in **changes in natural capital and how these changes impact different stakeholders**

Business activities at a chemical manufacturing plant produce air emissions, which are an **impact driver**

Step 05: Measure impact drivers



Impact drivers lead to **changes in natural capital**, in this case reduced air quality

Step 06: Measure changes in natural capital

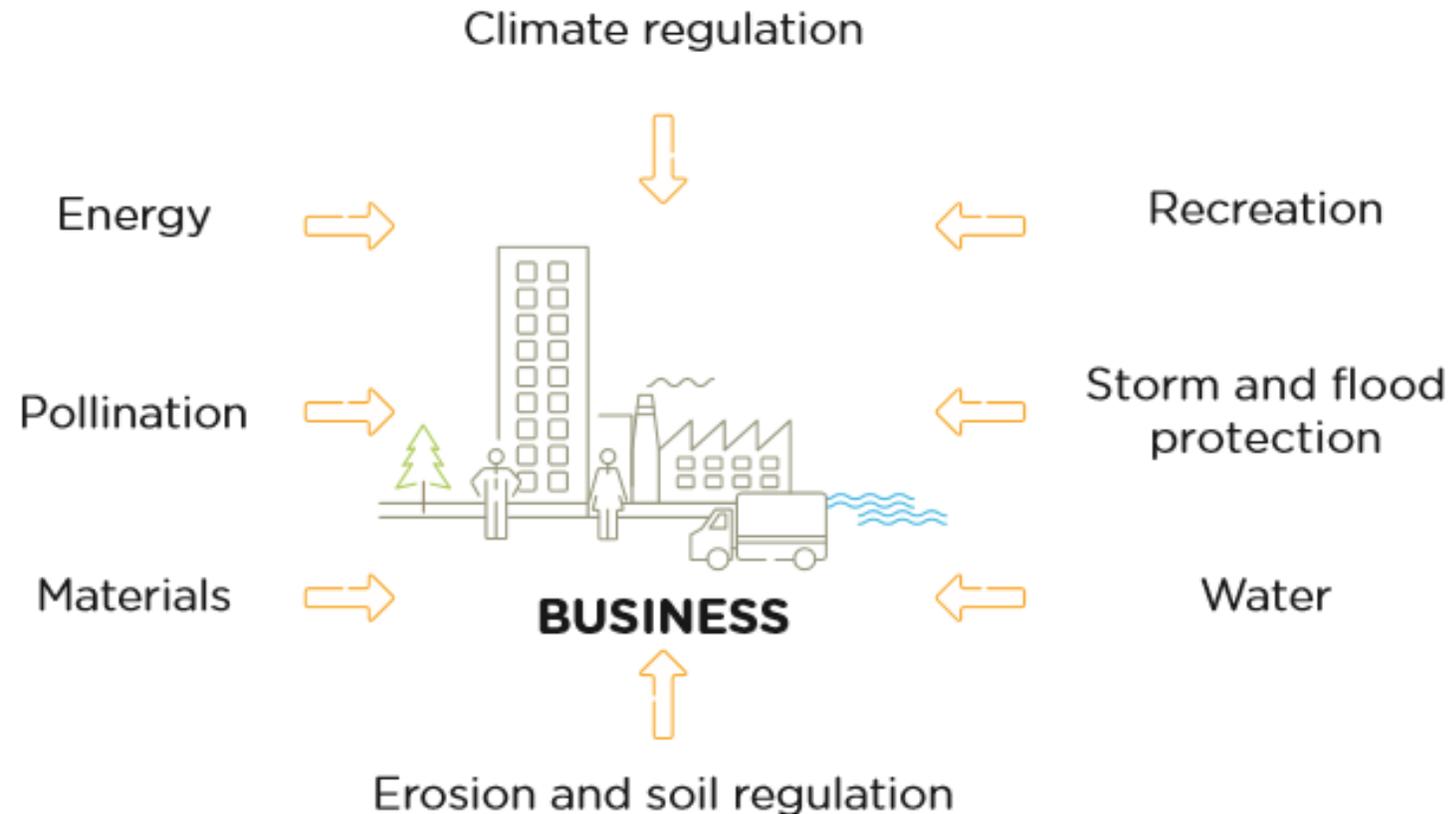
Changes in natural capital result in **impacts**, in this case health problems

Step 07: Value impacts

Natural capital dependencies

Refer to p. 9 of
your workbook
& p. 34
of the NCP

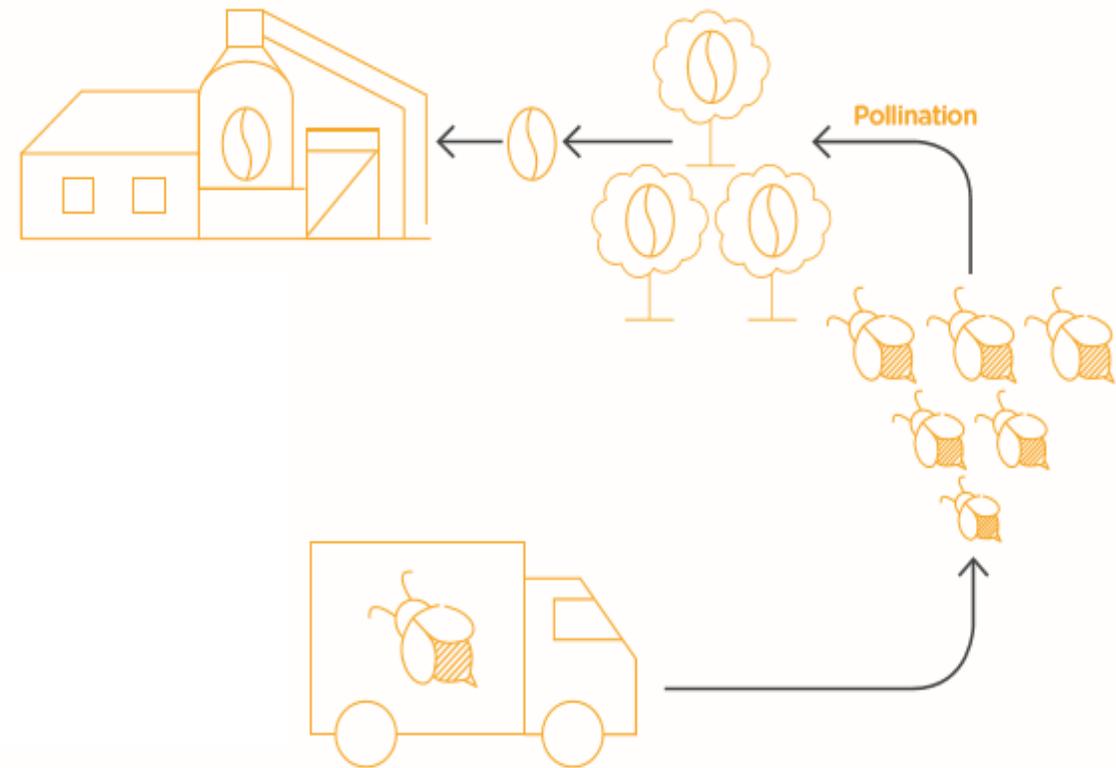
A business reliance on or use of natural capital



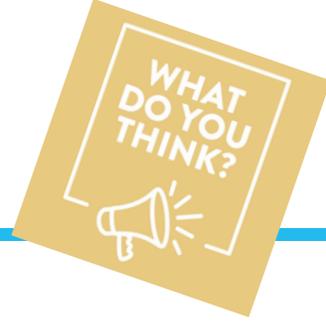
Dependency pathways

Refer to p. 9 of
your workbook
& p. 46
of the NCP

- Business activities can be **dependent on specific features** of natural capital
- A dependency pathway can **identify how changes** in specific features of natural capital can **affect these activities**
- Knowing how changes affect business activities helps you identify the **cost of doing business**



Quiz example



Impacts,
dependencies,
or both?

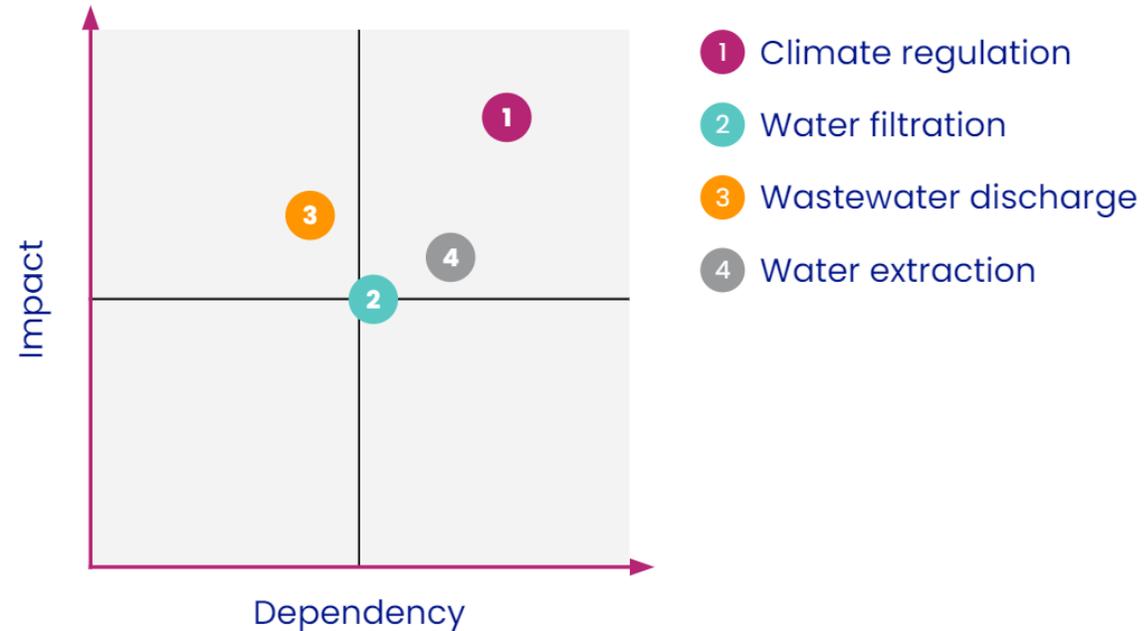
Are the following examples of impacts or dependencies, or both?

- **Soil regulation**
- **Water extraction**
- **Pollination**

Dependency / Impact



Determine whether the list of issues are impacts, dependencies or both



Group exercise – Impacts & Dependencies

- ➔ Imagine you are having to assess the impacts and dependencies of a company that **produces rice in Indonesia**
- ➔ The company **exports its rice production across the world**



- ➔ As a group, determine the **level of impact and dependency of each given issue**

HIGH / MEDIUM / LOW

Group exercise – Impacts & Dependencies

Rice producer: Key impacts & dependencies identified in Indonesia			
Key ecosystem services	Issues	Impact	Dependency
Provisioning	Water		
	Land use		
Regulating	Climate		
	Air quality		
Supporting	Soil quality		
Cultural	Ecotourism		
Additional	Biodiversity		

HIGH / MEDIUM / LOW

Write down your answers directly in the [live Google doc.](#) shared with you

Group discussions in breakout rooms



- We will now split into breakout rooms
 - *3-4 people per group*
- You will have **10'** to complete the table
- Have a designated person in your group to share their screen with the table and write down the answers
- You will be notified of the amount of time you have left
- We will then share feedback in plenary



Write down your answers directly in the [live Google doc.](#) shared with you

Feedback in plenary

- What were your highest impacts and dependencies?
- What were your reflections on the process and the exercise?

Joint exercise between NGOs and a cement company to understand and prioritize impacts and dependencies
 Grand Popo, Benin, September 2018

SERVICES ECOSYSTEMIQUES ESSENTIELS	Entreprise 1 HeidelbergCement		Entreprise 2 SNPT	
	DEPEND	IMPACTE	DEPEND	IMPACTE
APPROVISIONNEMENT				
- Aliments	x	x	x	xxx
- Bois/fibres naturelles	x	xx	xx	xxx
- Eau douce	x	xx	xxx	xxx
- Ressources géologiques - pharmaceutiques		xx	x	xxx
- Minerais	xxx	xxx	xxx	xxx
RÉGULATION				
- du climat et qualité d'air	xxx	xxx	xxx	xxx
- régulation + épuration des eaux	x	xx(2x)	x	xx
- pollution sonore	x	xx	x	xx
- contrôle des catastrophes naturelles	x	xxx	y	xx
CULTUREL/SCIENTIFIQUE				
- loisirs et tourisme	xx	x	x	xx
- valeurs esthétiques/ de non-usage	x	xx	x	xxx
- valeurs spirituelles	x	xx	x	xxx

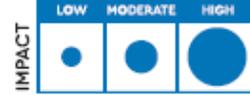
Group 3

x = faible pertinence
 xx = pertinence modérée
 xxx = pertinence élevée

Example of a qualitative assessment from an SME in the fishery industry

Figure 2: Impacts on natural capital through the client's business activities

		Growing vegetables & herbs	Fishing	Processing	Inbound logistics	Operations & storage	Packaging	Outbound logistics & sales
CLIMATE		●	●●●	●	●●●	●●●	●	●●●
WATER USE		●●●		●		●	●	
AIR QUALITY		●	●●●	●	●●●	●●●	●	●●●
LAND USE CHANGE		●					●	
SOIL QUALITY		●●●	●●●				●	
WATER QUALITY		●●●	●●●			●	●	
BIODIVERSITY		●●●	●●●				●	



MOST MATERIAL PRACTICES

ACTIONS

FISHING 	<p>Qualitative research:</p> <ul style="list-style-type: none"> Environmental impact of different species Design a sourcing list Investigate coalition opportunities
GROWING VEGETABLES & HERBS 	<p>Immediate action:</p> <ul style="list-style-type: none"> Engage the vegetable supplier on sustainable production methods <p>Qualitative research:</p> <ul style="list-style-type: none"> Investigate certifications <p>Qualitative research:</p> <ul style="list-style-type: none"> Calculate used volume & area farmed including costs of land restoration
PACKAGING 	<p>Immediate action:</p> <ul style="list-style-type: none"> Inquire about packaging options with a packaging specialist <p>Qualitative research:</p> <ul style="list-style-type: none"> Investigate opportunities for non-virgin and degradable materials <p>Qualitative research:</p> <ul style="list-style-type: none"> Calculate impact differentials of recycling vs. degradable and plastic vs. cupboard
OUTBOUND LOGISTICS & SALES 	<p>Immediate action:</p> <ul style="list-style-type: none"> Less business travel by car. Choose sustainable alternatives. <p>Qualitative research:</p> <ul style="list-style-type: none"> kilometer registration commuting and CO2 measurements
PRODUCT DEVELOPMENT 	<p>Qualitative research:</p> <ul style="list-style-type: none"> Investigate opportunities for saline-tolerant vegetables. Design a checklist with environmental indicators for introducing new products.

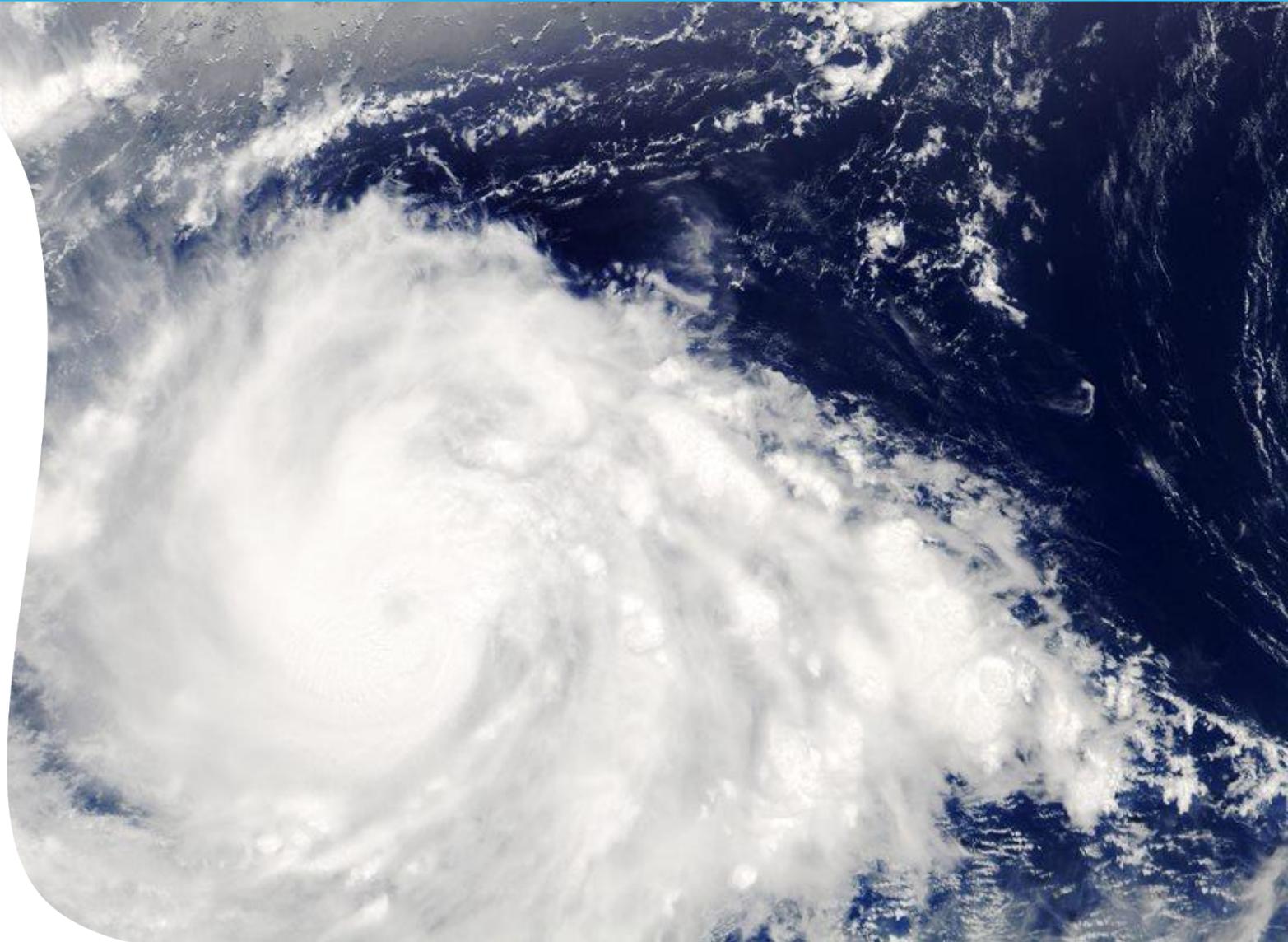


15'

Agenda

Time (CET)	Session
15:00	Welcome – Agenda, objectives & material
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15:20 – 16:05	What is natural capital & biodiversity – Natural capital impacts & dependencies <ul style="list-style-type: none">• Group exercise
16:05 – 16:20	<i>Coffee break</i>
16:20 – 16:30	Why are natural capital & biodiversity important – The business case
16:30 – 17:10	Natural capital risks & opportunities – Building business resilience <ul style="list-style-type: none">• Group game
17:10 – 17:45	Applying natural capital, biodiversity & case studies – Brief overview of approaches & business applications
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17:50 – 18:00	Wrap-up – Key takeaways, next steps & engagement opportunities
18:00	End of training

Why are natural
capital &
biodiversity
important?



Why should business care about natural capital?

Financial performance is irrelevant on a dead planet



*“Yes, the planet got destroyed.
But for a beautiful moment in time we created
a lot of value for shareholders.”*

Why should business care about natural capital?

100 million
hectares
of tropical
forest lost
in 20 years

75% of
terrestrial
environment
“severely
altered” by
human
actions

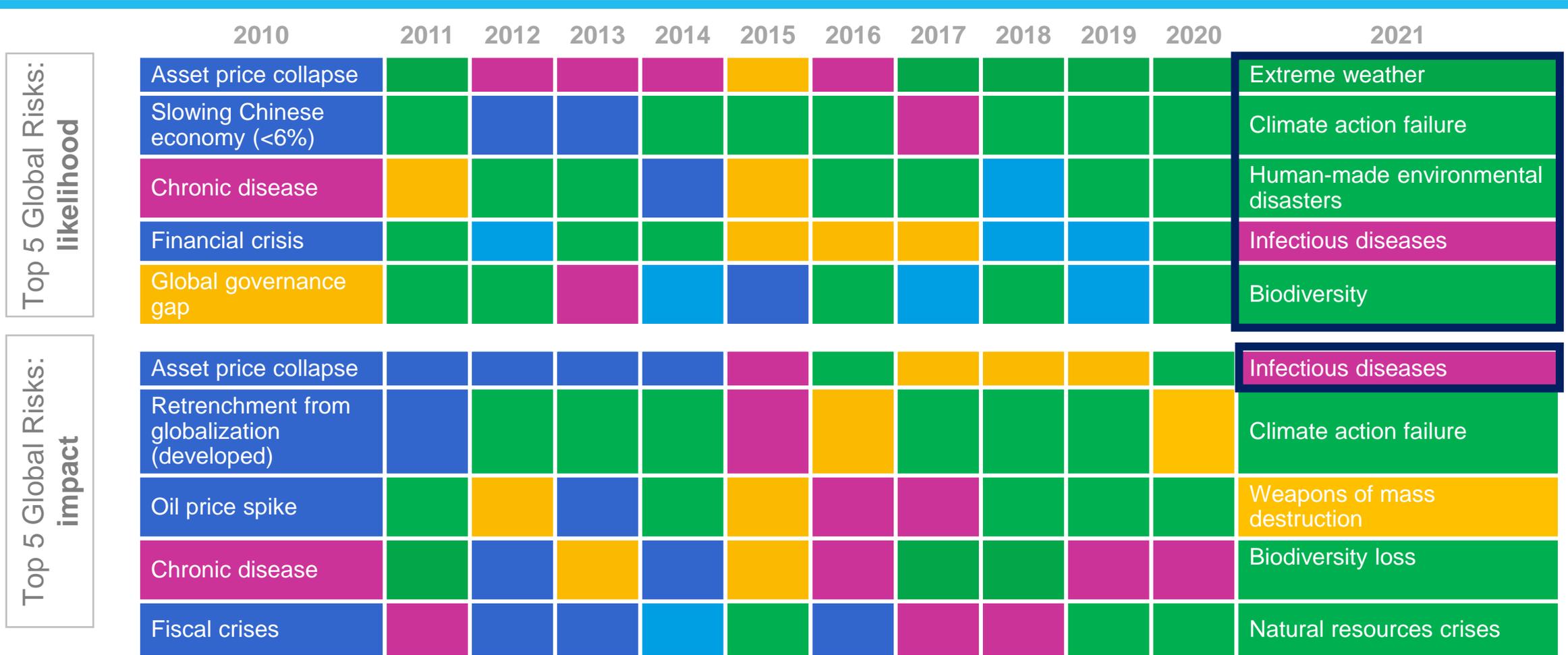
“Biodiversity and nature’s contributions to people are our common heritage and humanity’s most important life-supporting ‘safety net’. But our safety net is stretched almost to breaking point.”

Prof. Sandra Díaz (Argentina), IPBES Global Assessment

1 million
species at
risk of
extinction

50% of
live coral
reefs lost
since
1870s

The global risk landscape has changed



Source: WEF 2020

■ Economic
 ■ Environmental
 ■ Geopolitical
 ■ Societal
 ■ Technological

Negative impacts on nature cost the economy world-wide around \$4.7 trillion a year.

Business | Nation & World

Low Rhine forces BASF to limit production at German plant

Originally published November 26, 2018 at 7:31 am

By The Associated Press

The Associated Press

Australia's sheep farmers in crisis

Wool has been a mainstay of the Australian economy for more than a hundred years, but the country's worst drought has seen sheep numbers plummet. The FT's Australia correspondent Jamie Smyth talks to farmers about whether the industry can recover

Wildfire in California causes insurance company to go under

Posted: 11:17 AM, Dec 04, 2018 Updated: 1:42 PM, Dec 04, 2018

By: CNN

Soil Erosion Washes Away \$8 Billion Annually



Linh Anh Cat Contributor

Science

Cover the living world from microbes to ecosystems

The World's Biodiversity Collapse Is a Business Issue

By Fortune Editors September 5, 2019

Freeport-McMoRan agrees to pay USD 100 million to restore damaged coasts in Louisiana, the US

Climate change will wipe \$2.5tn off global financial assets: study

Losses could soar to \$24tn and wreck the global economy in worst case scenario, first economic modelling estimate suggests

01.07.19 | WORLD CHANGING IDEAS

Bad air makes you bad at your job

We know filthy air wreaks havoc on personal health, but it also slows down the amount of work people can produce in a day.

Hurricane Dorian to cost retailers \$1.5 billion

GrainCorp shares fall as company warns of full-year loss

Agriculture group has been hit by drought in eastern Australia

Operational Risk



Reputational & Societal Risk



Risks & Opportunities for business

Legal Risk



Financial Risk



What are the risks & opportunities for your business?

Use the blank pages in your workbook pp. 12-13 and refer to pp. 47-48 of the NCP

Individually reflect in what ways do you think your own company impacts and depends on nature

➔ Write down 3 risks & 3 opportunities you think your company could be facing in the next 10 years





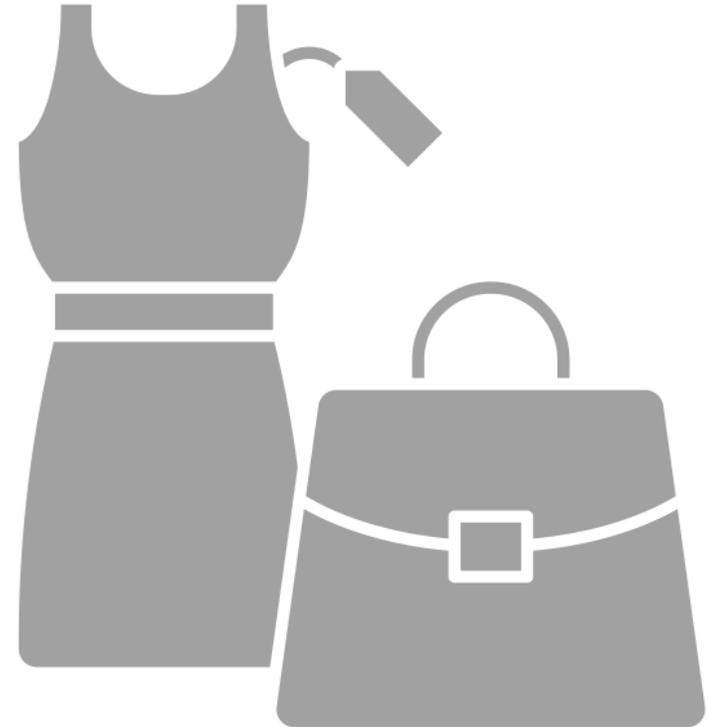
What nature-related opportunities have you identified for your business?



 16

Business case study

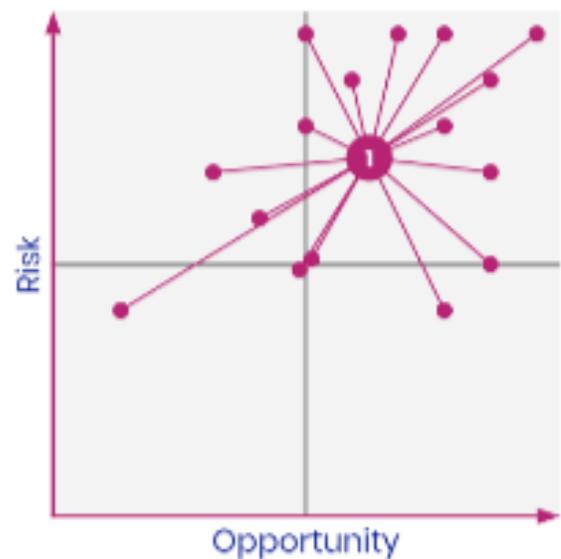
- **Kering** developed an EP&L to measure and quantify the impacts of its activities on natural capital.
- Biodiversity impacts are included, however more explicit integration is a key priority for the organization.
- Benefits include increased transparency of their impacts and insights on where in their value chain impacts are occurring (majority in their supply chain).
- More explicit integration of biodiversity will help Kering identify and implement actions to reduce biodiversity impacts, reducing the risk of disruption to their supply chains.



Created by TwentyVibe
from Noun Project



Where would you place natural capital in relation to your company?



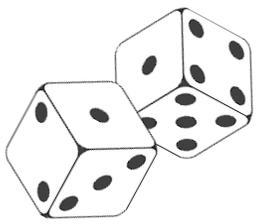
1 Natural capital

 16

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Game time!



See instructions
on p. 17 & write
down your
answers on pp.
18-20 of your
workbook

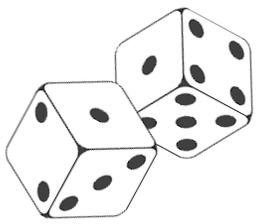
“Pro P&P” company



You are part of the senior management team of “Pro P&P”, a pulp & paper company, based in South America.

1. Identify your key **environmental risks**
2. Implement appropriate **risk responses**

Scenario

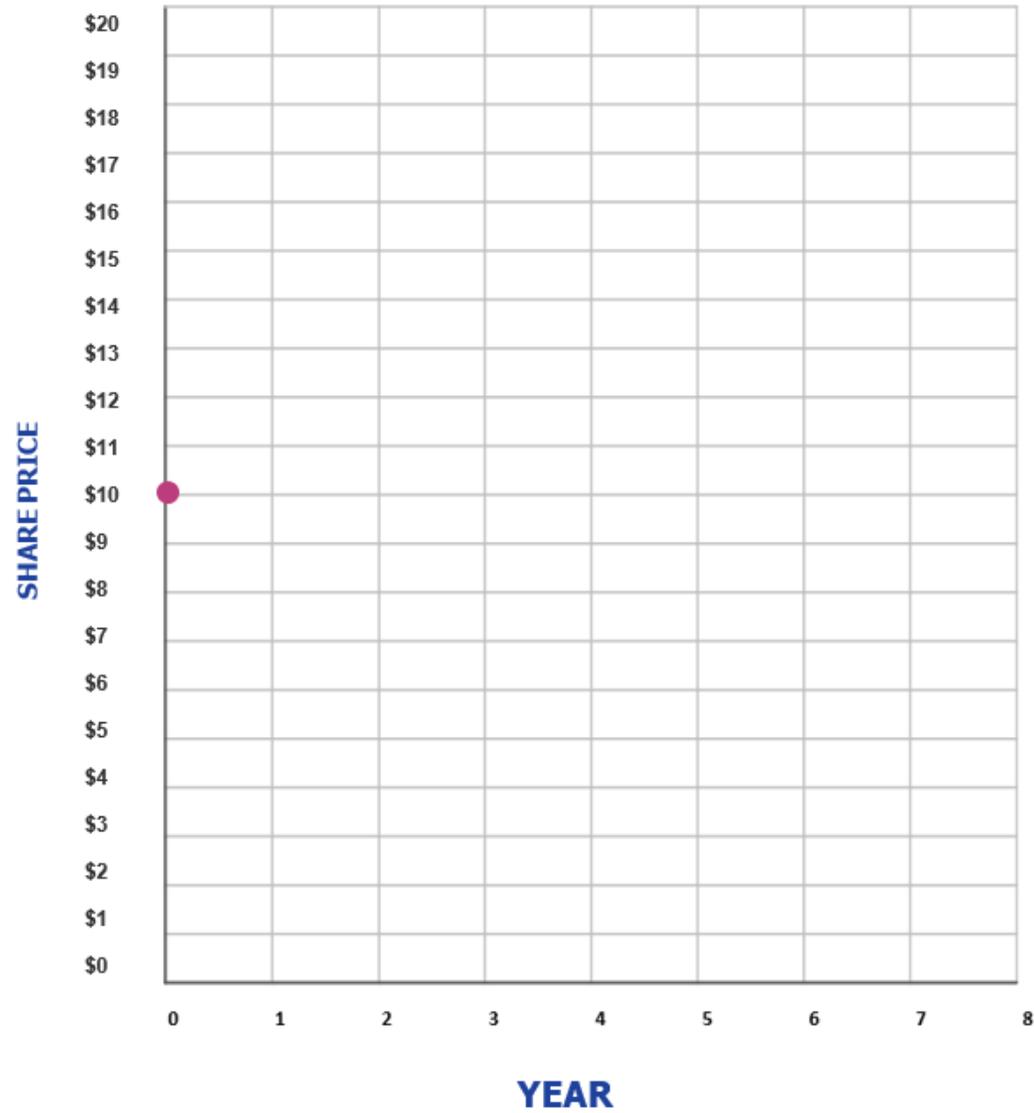


Context: Issues of climate change and deforestation have increasingly been in the spotlight; one of your competitors has even been impacted by floods in one of its operational plants in Brazil.

Objective: Your CEO has asked you to re-assess the company's environmental risks and put into place appropriate risk mitigation measures.

Pro P&P's overall objective: **be a recognized brand in the industry that takes into account increasing demand for responsible brands and products.**





Debrief discussion

Write down
your answers
on p. 21 of your
workbook

- What did your team do well? What were some challenges?
- What did you learn from this activity about natural capital risk and how it can be managed more effectively?
- How does your company manage its environmental risks?
- What are your key takeaways from the activity?

Where are we in our learning objectives?



So far, we have:

- ✓ Demonstrated an **understanding of natural capital and biodiversity** and its **linkages with business** decision-making and risk management,
- ✓ Identified natural capital **impacts & dependencies** as well as **risks & opportunities** and related these to your respective business context,
 - ❖ Familiarized ourselves with a few **key approaches and tools** to integrating natural capital & biodiversity into business decision-making.

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Applying natural capital & biodiversity in decision-making

An overview of approaches



Assessments: Measure & Value

Refer to p. 23 in the workbook and p. 84 of the Natural Capital Protocol

To measure ≠ to value

- **To measure:** determine the **amounts, extent and condition** in physical terms
 - e.g. m³, tons, number of injuries, number of jobs
- **To value:** estimate the **relative importance, worth, or usefulness** of natural / social / human capital to people (or to a business), in a particular context.



Qualitative



Quantitative



Monetary



Costs and benefits to the business, and to society

Business application

See p. 20 in
the NCP,
p. 23 in the
workbook

Natural capital **information** can be used in plenty of ways. You need to decide what information you need and how it will be used.

Potential Business Applications

Assess risks and opportunities

Compare options

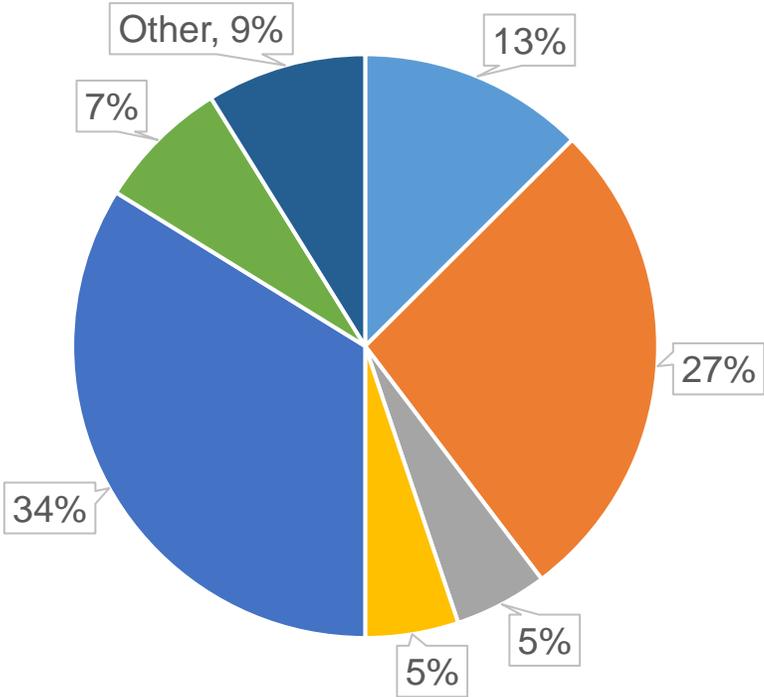
Assess impacts on stakeholders

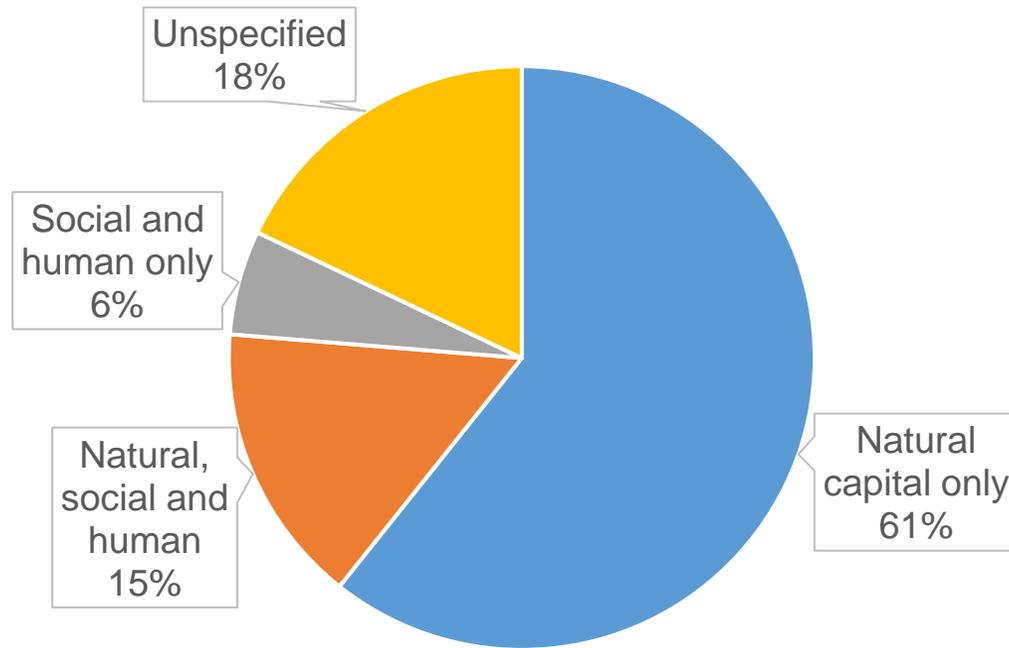
Estimate total value and/or net impact

Communicate internally or externally

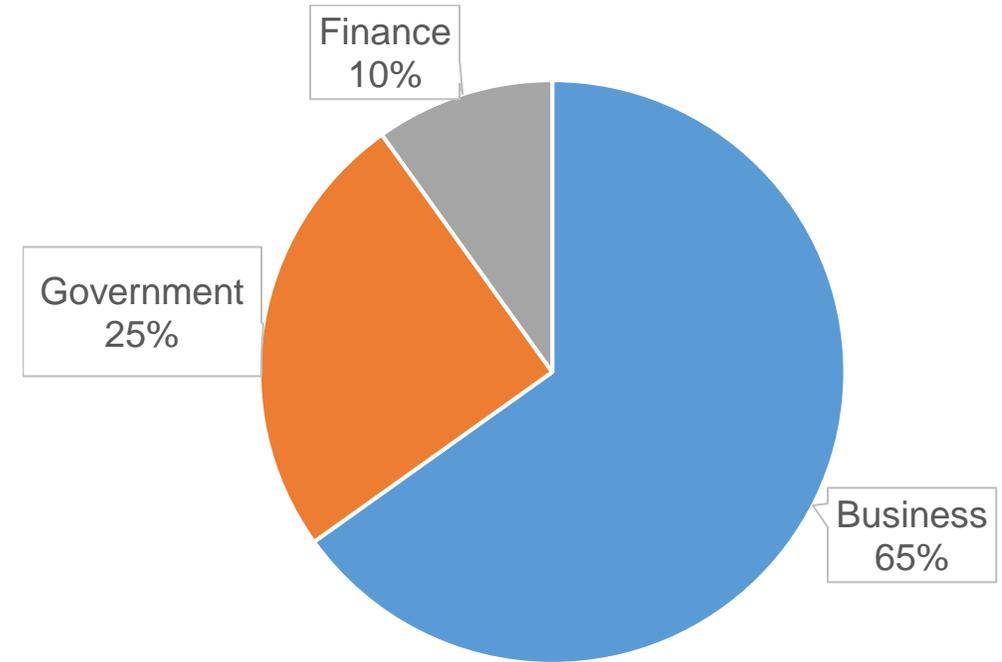
Business applications in numbers

- 1. Estimate total value and/or net impact, 34%
- 2. Assess risks and opportunities, 27%
- 3. Assess impacts on stakeholders, 13%
- 4. Integrate and mainstream natural capital into policy, 7%
- 5. Compare options, 5%
- 6. Create and support insights, 5%
- 7. Other, 9%





NC or SHC



Organization type

Business Example –



Check the [NCC's website](#) or [WBCSD's website](#) for more case studies

What was assessed: cost and value of water to the company, to the community and to other local users.

How this was used: To help shape the approach to water risk management and stewardship efforts.

Going forward: IP will design a plan for **integrating water value** into their operational models to internalize key externalities related to water intake and discharge. This might involve

- a new governance structure
- a new strategic framework



Assess risks and opportunities

Business example –



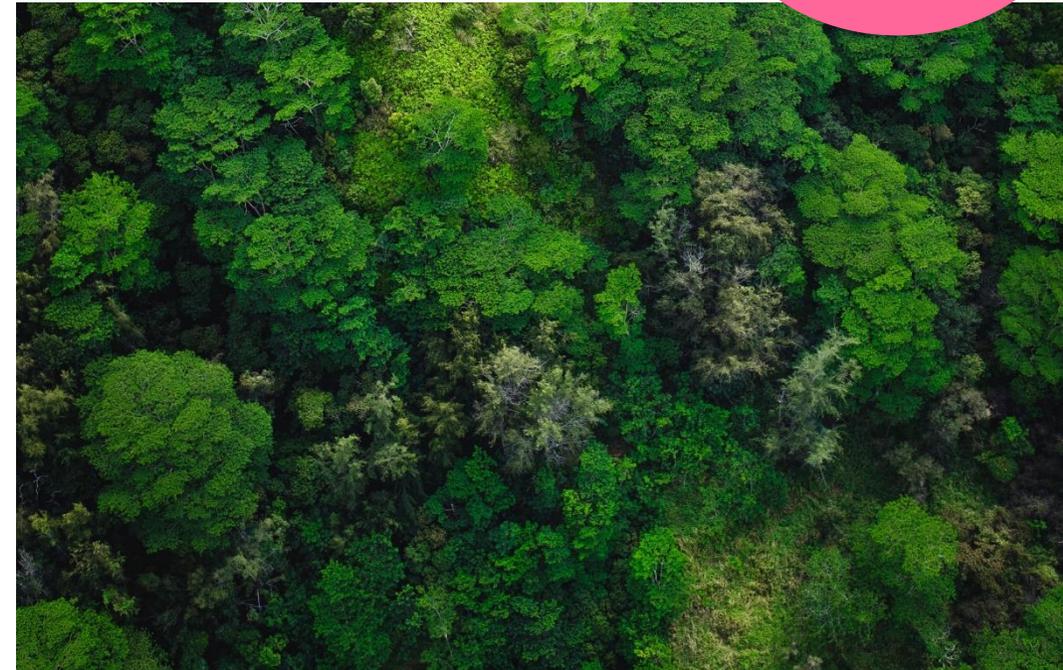
Check the [NCC's](#) website or [WBCSD's](#) website for more case studies

What was assessed: a comparison of the effects of sustainable forest management vs pristine conservation and palm oil production.

How this was used: Results were communicated with internal and external stakeholders

- Sustainable forest management by IHC allowed the preservation of integrity of forest and associated values (provision of **economic and social benefits**)

Going forward: The assessment will guide future monitoring indicators to be integrated into business decision-making.

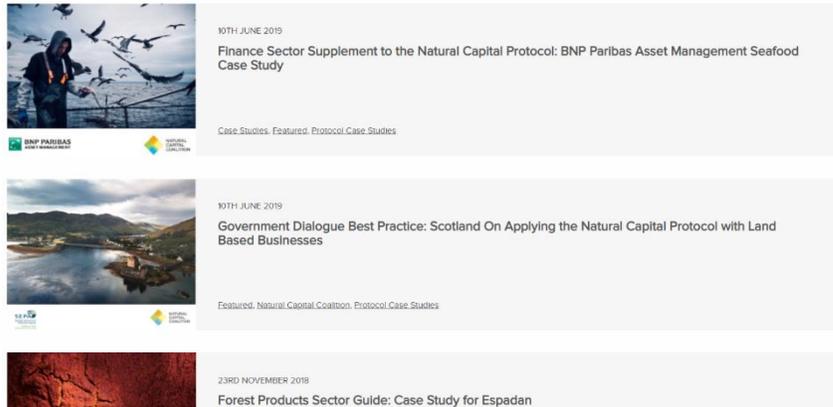


Compare options

Communicate internally or externally

Case Studies platforms I

Protocol Case Studies



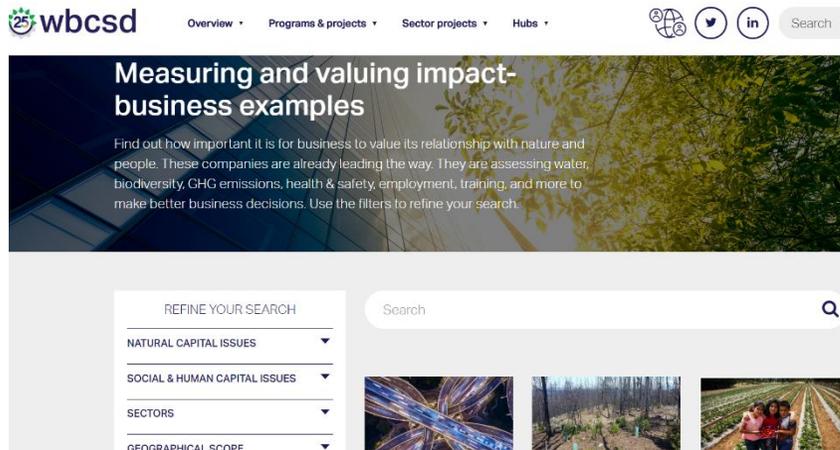
10TH JUNE 2019
Finance Sector Supplement to the Natural Capital Protocol: BNP Paribas Asset Management Seafood Case Study

Case Studies, Featured, Protocol Case Studies

10TH JUNE 2019
Government Dialogue Best Practice: Scotland On Applying the Natural Capital Protocol with Land Based Businesses

Featured, Natural Capital Coalition, Protocol Case Studies

23RD NOVEMBER 2018
Forest Products Sector Guide: Case Study for Espadan



wbcspd Overview Programs & projects Sector projects Hubs Search

Measuring and valuing impact-business examples

Find out how important it is for business to value its relationship with nature and people. These companies are already leading the way. They are assessing water, biodiversity, GHG emissions, health & safety, employment, training, and more to make better business decisions. Use the filters to refine your search.

REFINE YOUR SEARCH

NATURAL CAPITAL ISSUES

SOCIAL & HUMAN CAPITAL ISSUES

SECTORS

GEOGRAPHICAL SCOPE

Search



- **Natural Capital Coalition's case studies**
- Over 160 case examples
- Variety of business sectors, and public sector
- Examples of how companies have made use of the Natural Capital Protocol



- **WBCSD's business examples page**
- Nearly 60 business examples
- Variety of business sectors
- Examples of how companies have conducted a natural, social/human capital assessment



Case Studies platforms II



Search



Natural capital stories



EDP

EDP is a Portuguese electric utilities company that generates, transports, distributes and sells electricity. EDP's embarked on a natural capital journey to mitigate the impact of their activities in the Sabor Valley. By taking a natural capital approach, EDP identified solutions that were cheaper, created local jobs and reduced fire hazards.

[READ MORE](#)



Sonae Arauco

Sonae Arauco is one of the world's leading suppliers of wood-based solutions, manufacturing raw, decorative and construction wood products. Influenced by external trends and strategic imperatives, Sonae Arauco made the decision to move to a circular natural capital model. Today, Sonae Arauco's approach to circular natural capital has four pillars: sustainable forestry and sourcing responsibly, circularity, natural capital conservation and restoration, and innovation.

[READ MORE](#)

- **We Value Nature's business stories**
- 3 recent business stories relating to natural capital
- 4 business stories from F&B sector
- Variety of business sectors
- EDP, Sonae Arauco & Grupo Argo sharing their natural capital journey



natural infrastructure for business

Case study library



A scalable model of biological fence in Apeejay Tea plantations
Apeejay Tea



Izta-Popo - Replenishing Groundwater through Reforestation in Mexico
The Volkswagen Group



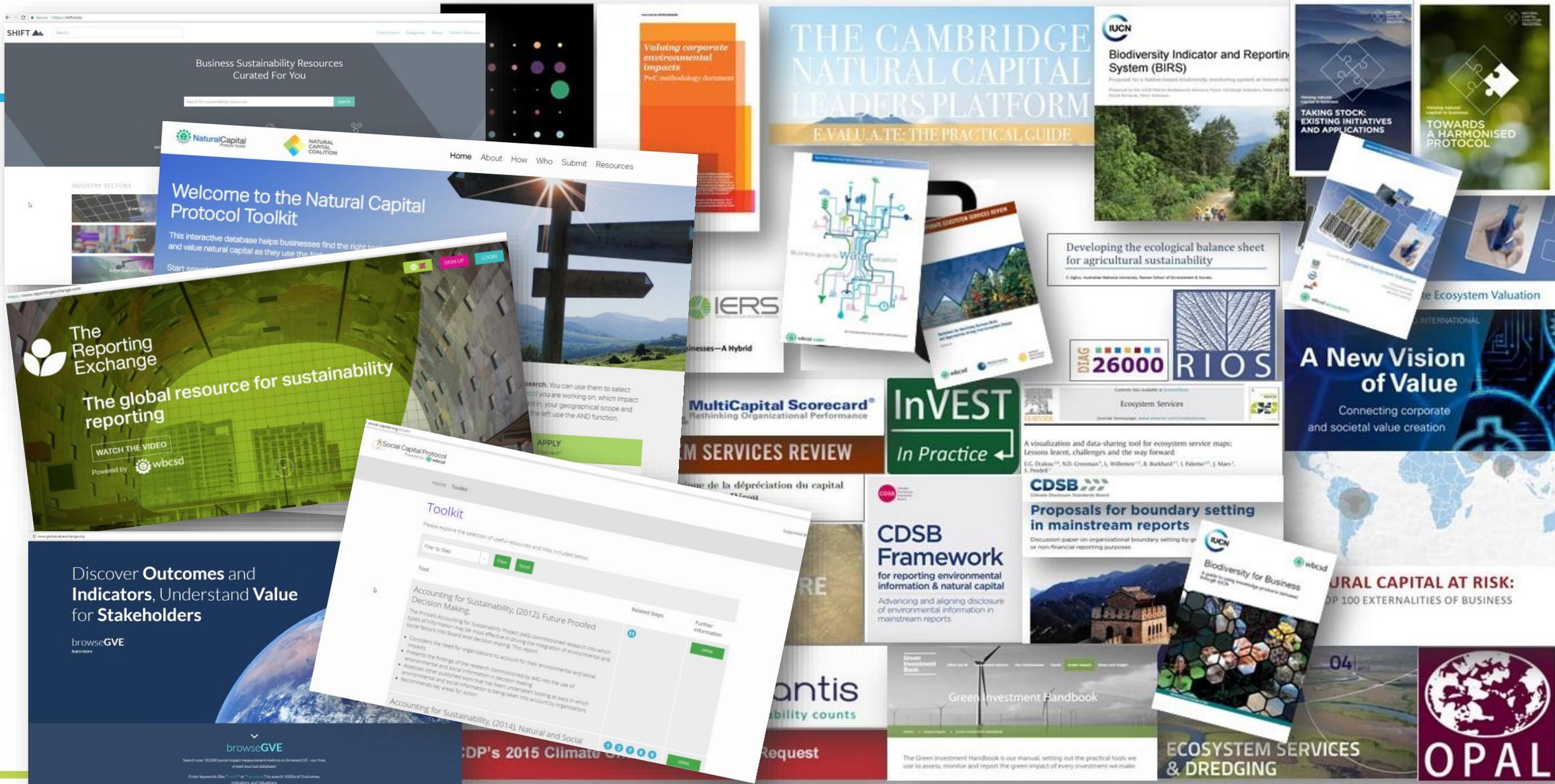
Aquisafe Project: Mitigation of Contaminants to Protect Water Resources in Rural and Semi-rural Areas Using Buffer Zones
Veolia



Multifunctional Field Margins - Enhancing Biodiversity in Agricultural Landscapes
Syngenta

- **Natural infrastructure for business platform**
- 16 business case studies
- Variety of business sectors
- Examples of how companies have conducted a natural, social/human capital assessment





Group exercise: exploring tools and resources

Use p. 26
in the
workbook

In pairs:

1. Go to The Natural Capital Toolkit on the SHIFT platform: <https://shift.tools/nct>
2. Imagine that you work for a mining company. Your senior management team has asked you to explore ways to conduct a company-wide assessment on its use of water.

Natural Capital Toolkit ✓



3. Using the toolkit, determine which tool(s) could help you conduct such an assessment.

Debrief discussion

Use p. 27
in the
workbook

- What tool(s) have you chosen?
- What are the advantages and disadvantages of the chosen tool?
- What kind of information did you look for when navigating on the Natural Capital Toolkit?
- What factors did you consider to help make the choice of the tool?
- In what way(s) could the Natural Capital Toolkit and SHIFT be helpful to you?
- What did you learn from this activity?

Natural Capital Toolkit example

1. Mining company

2. Conduct a company-wide assessment on its use of water

3. Sustainability team

Sector

- Apparel
- Built Environment
- Chemicals
- Commercial & Professional Services
- Consumer Products
- Energy & Utilities
- Finance
- Food, Beverage, Agribusiness, & Fisheries
- Health Care
- Hospitality & Tourism
- Information Technology
- Mining & Metals
- Paper & Forest Products
- Retail
- Transportation & Mobility

Custom Labels

- Impact Driver: Noise & Light Disturbances
- Impact Driver: Non-GHG Emissions
- Impact Driver: Other Resource Use
- Impact Driver: Soil Pollutants
- Impact Driver: Solid Waste
- Impact Driver: Terrestrial Ecosystem Use
- Impact Driver: Water Pollutants
- Impact Driver: Water Use

Environmental Issues

- Biodiversity & Ecosystem Services
- Climate & Air Emissions
- Energy
- Land
- Materials & Resources
- Noise & Light Disturbances
- Waste Management
- Water

Job Functions

- Communication
- Consultant
- EHS
- Entrepreneur
- Facilities
- Finance
- Human Resources
- Logistics
- Management
- Manufacturing
- Marketing
- Operations
- Procurement
- Product Design
- Sourcing
- Strategy
- Supply Chain
- Sustainability

RESOURCE TYPE

- App
- Article
- Book / Report
- Calculator / Equations / Formula
- Case Study
- Course
- Data / List of Values
- Event
- Framework / Guidelines
- Other
- Report
- Spatial Mapping / GIS Data
- Suite of Tools
- Survey / Questionnaire
- Template / Workbook / Spreadsheet
- Website

Biodiversity Guidance Navigation Tool

1. Using the Navigation Tool as a checklist to prepare for next step of the assessment

2. Explore additional resources

Navigation Tool

The Biodiversity Guidance Navigation Tool is designed to guide users through a biodiversity-inclusive natural capital assessment, following the steps outlined in the Natural Capital Protocol; Frame, Scope, Measure and Value and Apply. Throughout the steps, the tool suggests a number of biodiversity-specific tools, resources, and methodologies you can further explore to assist your assessment.

At each step select 'No/I need more information' or 'Read more' if you would like to reveal the relevant Biodiversity Guidance section and additional resources.

Navigate and view your progress at the top right of the page.

[Learn more about the Navigation Tool.](#)

NEXT QUESTION: FRAME: BIODIVERSITY GUIDANCE ACTION 1.2.1

CONTINUE

RESTART

SCOPE: BIODIVERSITY GUIDANCE ACTION 2.2.3

Have you articulated the objective of your assessment?

Yes

No / I need more information

[EDIT ANSWER](#)

Explore the resources below to assist in completing this action.

Biodiversity Guidance action 2.2.3

2.2.3 Articulate the objective of your assessment

Once the biodiversity-inclusive Business Application, target audience, and relevant stakeholders have been identified, you should proceed to articulate the specific biodiversity objectives for the assessment. Some examples are provided in table 2.1.

Table 2.1: Example objectives for a biodiversity-inclusive natural capital assessment which could be developed after selecting the Business Application and identifying the target audience.

Example Business Application from	Example target audience	Example objective
Aligning Measures (EU Business @ Biodiversity Platform 2019)		

NATURAL CAPITAL PROTOCOL ACTION 2.2.3

Additional resources

BACKGROUND

The development and use of biodiversity indicators in business: an overview (IUCN, 2018)

HOW-TO

Business commitments for nature (Business for Nature, n.d)

Committed companies (Act4Nature, n.d.)

Some other examples of tools to determine impacts and dependencies

[ENCORE \(Natural Capital Finance Alliance\)](#)

- Impact and dependencies at economic sector level – qualitative

[SASB \(Sustainability Accounting Standards Board\)](#)

- Impacts at a sector level – qualitative

[Natural Capital Protocol Sector Guides](#)

- Impacts and dependencies but for limited sectors (food and beverage, apparel and forests)

[I360X \(Impact 360\)](#)

- Impacts across all natural, human, social and financial capital – quantitative and qualitative

Use localised examples or tools that can be of use within your company

Presentation of case studies



Case study presentation from xyz

Use pp. 28-33 in your workbook

Pay attention to the following elements while listening to the presentation:

Barriers, challenges and how overcame these

Objective of assessment & process undertaken (incl. tools, methodologies adopted)

Decision-making, collaboration, next steps

Agenda

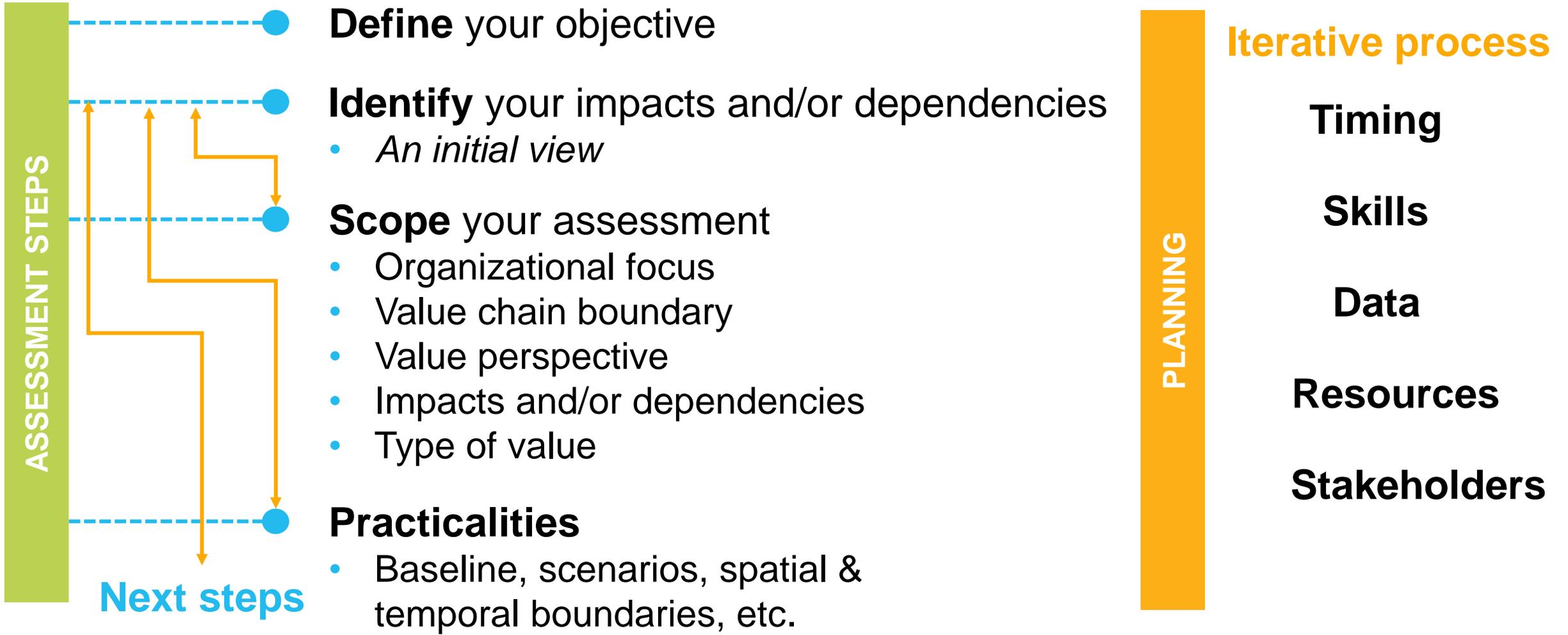
Time (CET)	Session
15:00	Welcome – Agenda, objectives & material
15:10 – 15:20	Introductions – Getting to know each other
15:20 – 16:05	What is natural capital & biodiversity – Natural capital impacts & dependencies <ul style="list-style-type: none">• Group exercise
16:05 – 16:20	<i>Coffee break</i>
16:20 – 16:30	Why are natural capital & biodiversity important – The business case
16:30 – 17:10	Natural capital risks & opportunities – Building business resilience <ul style="list-style-type: none">• Group game
17:10 – 17:45	Applying natural capital, biodiversity & case studies – Brief overview of approaches & business applications
17:45 – 17:50	First step of a biodiversity-inclusive natural capital assessment
17:50 – 18:00	Wrap-up – Key takeaways, next steps & engagement opportunities
18:00	End of training

1st steps to assessing natural capital

Defining an objective



Concrete steps to undertaking a 1st natural capital assessment



Actions to take when setting an objective

Refer to p. 35 in the workbook and pp. 26-29 of the NCP

- Identify the **target audience**
- Identify **stakeholders** and the appropriate **level of engagement**
- Articulate the **objective** of your assessment

Hypothetical example



A completed template recording these outputs is shown for the hypothetical example in table 2.1.

Table 2.1
Step 02 outputs for NSCI

Question	Response for hypothetical example: NSCI
1. Who is the target audience?	Senior management.
2. Who are your identified stakeholders and what is the appropriate level of engagement?	Initially the assessment is intended for internal use only. Future involvement of local regulators, investors, and suppliers may be warranted based on the results of the assessment.
3. What specific benefits do you anticipate from the assessment?	Understand the potential relevance of natural capital impacts and dependencies to long-term profitability. Identify farmers and manufacturing facilities most at risk and consider potential mitigating actions.
4. What is the specified objective?	To measure and value the extent to which facilities and growers impact and depend on natural capital related to water use, pollination, flooding, and air quality. To lay the ground work for a more detailed analysis to design a strategy addressing priority risks.

Practical considerations when starting a natural capital assessment

- **What is your objective?** How will assessments help your company and who is asking for this information, e.g. customers, investors?
 - **Define the project scope and application**
 - **Address relevant issues**, make your project tailor-made
 - **Skills and data:** what have you got and what do you need to get?
 - **What is your budget?**
 - Make sure there is **sufficient support** for the project and **involve the right partners**
 - Develop clear **recommendations and action plan**
- Highlight **insights** rather than absolute numbers

Refer to p.
34 in the
workbook

Eager to get started?

Check out
NCC's
interactive
[training videos](#)



Training resources



Download module resources dependent on the length of your training event:

1 Hour 2 Hours Half Day Full Day Other useful resources

Objective: To achieve an understanding of what natural capital is and why businesses should care with a few examples of businesses that have integrated natural capital in their decision-making processes.

Resources

Facilitator Agenda

A facilitator agenda for a one hour delivery of the We Value Nature Module 1. The agenda includes preparation, materials, and a step-by-step guide of activities for the training.

Rights: Creative Commons Attribution 4.0

DOWNLOAD 193.06 KB
DOCX

Participant agenda

An agenda for participants laying out the timings and topics of the one hour We Value Nature module 1 training.

Rights: Creative Commons Attribution 4.0

DOWNLOAD 129.26 KB
DOCX

Workbook

Participant workbook including useful resources and space for reflection and note-taking.

Rights: Creative Commons Attribution 4.0



Natural Capital Protocol Training

Through this series of videos you will be asked to take the role of a sustainability or strategy representative and decide where your company should make its next acquisition. It will walk you through the stages of a natural capital assessment, asking the same questions that are relevant to any business decision: *why, what, how, and what next*.

Whatever your sector, the natural capital approach taken in this example, and the questions it raises, will be relevant to you.



Natural Capital
Protocol
Training

Make use of
WVN's
training
resources



Where are we in our learning objectives?



So far, we have:

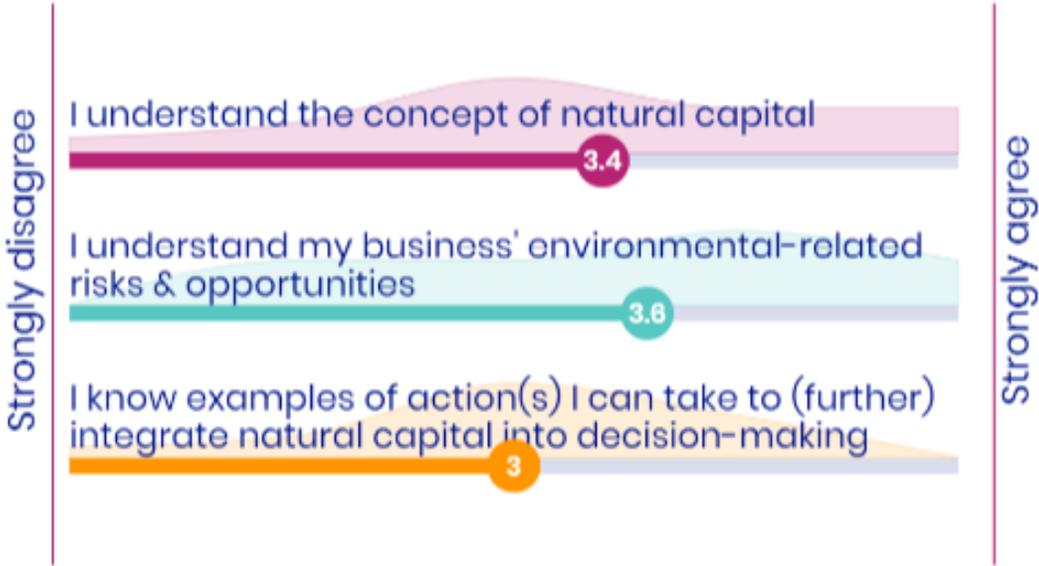
- ✓ Demonstrated an **understanding of natural capital and biodiversity** and its **linkages with business** decision-making and risk management,
- ✓ Identified natural capital **impacts & dependencies** as well as **risks & opportunities** and related these to our respective business context,
- ✓ Familiarized ourselves with a few **key approaches and tools** to integrating natural capital and biodiversity into business decision-making.

Wrapping-up



Ask again here the 1st Menti Q. on how much do they know about natural capital to see if answers progress at the end of the training

How much do you know about natural capital?



Key takeaways / Closing word

See p. 36 in
your
workbook

- 1. Business impacts and depends on nature and biodiversity**
- 2. Applying a biodiversity-inclusive natural capital approach helps make better & more informed decisions**
- 3. There are many existing tools & resources**
- 4. Companies can start to conduct an assessment themselves**
- 5. Buy-in must extend beyond the sustainability team**



Creating an inducive company environment for integrating natural capital

Download the cards in the [media library](#)

- Integrating natural capital into business decision-making is a **collaborative process**.
- Each person in a company has its **own role** to play in driving sustainability. Sometimes, i.e. in the case of SMEs, one person can embody different roles.
- To empower your colleagues and managers and collaborate effectively, you need to be aware of the **challenges and needs** for each role.
- Please visit [WeValueNature's digital media library](#), to find all action cards describing **useful actions** for a **various roles** & **ways to engage others** in the company on natural capital.

Sustainability Manager



Chief Executive Officer



Chief Financial Officer



Procurement Officer



Marketing manager



Farmer



Creating an inducive company environment for integrating natural capital

Sustainability Manager

Natural Capital Persona Action Card

A Sustainability Manager is responsible for shaping the company's sustainability strategy and translating it into concrete actions to improve the company's impact on the environment and society. A key part of the work is to sign different requirements and goals, to help others understand how sustainability can be achieved and how sustainability can contribute to the overall performance of the business. Natural capital thinking provides Sustainability Managers a lens to take an integrated approach to sustainability and to link sustainability to the core of a company.

Needs

- Cross-collaboration & support** – a conducive company environment to work on these themes.
- Financial support**
- More clarity on where and how to get started** – what are the most useful steps to take and which tools are relevant?

Challenges

- Getting internal buy-in and support** (from other departments and senior management) when there is no clear mandates or business case.
- Translating complex environmental issues into a language that is understood by others in the company** (particularly finance and senior management)
- Dealing with competing interests and sustainability dilemmas, balancing goalsetting & monitoring with action.**
- Retrieving needed resources and datasets**

Actions

- Collaborate & identify allies** – bring on board relevant departments and colleagues, and learn from experts and other companies that have already started their journey.
- Identify entry points for natural capital** in the current sustainability strategy and see how it links to other ESG goals.
- Prioritize** – perform a materiality analysis to identify the most important impacts and dependencies on natural capital across the value chain and check with your stakeholders what they find important.
- Mitigate & manage your impacts and dependencies** – conduct a natural capital assessment to help measure and value those impacts and dependencies. Start with a qualitative assessment to get a broader understanding of the main risks and opportunities.
- Set targets** while balancing ambition and feasibility.
- Monitor & report** – both on your natural capital journey and on relevant impacts and dependencies.
- Integrate & take action** – align with, or adapt, the sustainability strategy and initiate projects that are working towards the identified action areas. Integrate natural capital information into decision-making processes.

How to engage with a Sustainability Manager on natural capital?

- Be open to making changes**, point out how your day-to-day business works, and jointly **discuss opportunities** of driving sustainability.
- Be curious and ask questions** to understand why natural capital is important for the business
- Discuss how natural capital relates to the **current sustainability strategy**
- Point out the most **material natural capital impacts and dependencies**, focusing on those that are outside of the current sustainability strategy to **uncover relevant blind spots**.

This project has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No 823022

Chief Executive Officer

Natural Capital Persona Action Card

The CEO is in the position to drive the company's vision on sustainability and is responsible for the company's impacts on nature and the wider society, as well as the company's financial performance. A key part of the work is to transform this responsibility into the long-term success of the company's performance. Natural capital thinking helps a CEO to develop an integrated understanding of sustainability and to link sustainability to their business case.

Needs

- Clear and concise messaging**
- Good understanding of the urgency of operating in line with nature.**
- Information** translated into actionable options that fit within the wider company strategy.
- Proper understanding of the business case** of investing in nature.

Challenges

- Understanding the complexities of sustainability** and how the company can be best involved.
- Limited time.**
- Balancing responsibility** for nature with the **business case & responsibilities** towards shareholders.

Actions

- Understand your company's link to sustainability** and in particular to the current **food system challenges**.
- Useful resources:** [WBCSD CEO Guide to Food System Transformation](#)
- Guidance:** partake in relevant conferences and connect with other companies on their journey, and set a meeting with your sustainability department to get a better understanding of their work and align goals.
- Strategize** – develop a **Clear vision** on where your company is heading, incorporating sustainability. Give commitment even when the outcome is unsure upfront.
- Allocate resources** – invest time and resources to ensure there is adequate internal capacity to execute the company's sustainability strategy.
- Governance** – integrate your sustainability strategy into the overall company and engage all board members and shareholders.
- Useful resources:** [WBCSD Board of Director resources platform](#)
- Set ambitious and robust targets** – reflecting the true financial value of externalities and which are science-based. Push for accounting and reporting against these targets.
- Useful resource:** [Science-based targets](#)
- Develop and implement scalable solutions** to achieve the targets for your entire operation.
- Be vocal and challenge peers** – talk at fairs, commit to pledges (such as Business for Nature) and engage in coalitions to bring forward a stronger voice to have greater influence and outreach.
- Lead** – don't be afraid to be courageous and take bold actions.

Inspiring piece of work

- WBCSD's CEO guide to Food System
- Paul Polman's, *Lonely Fight*

How to engage with a CEO on natural capital?

- Paint the overall picture**: why is natural capital important for the company? What are the **main risks and opportunities**?
- Demonstrate how natural capital relates to the **company's current strategy**.
- Indicate what **other companies** are already **doing**.
- Share** CEO-level platforms, pledges and initiatives on natural capital.
- Be specific on what the **first next steps** could be.
- Ask for commitment**, even when starting small.
- Use clear, single language** to effectively communicate your message.

This project has received funding from the European Union's Horizon 2020 research and innovation programme under grant agreement No 823022

Chief Financial Officer

Needs

- Clear and concise messaging
- Good understanding of the urgency of operating in line with nature.
- Information translated into actionable options that fit within the wider company strategy.
- Proper understanding of the business case of investing in nature.

Challenges

- Understanding the complexities of sustainability and how the company can be best involved.
- Limited time.
- Balancing responsibility for nature with the business case & responsibilities towards shareholders.

Actions

- Understand your company's link to sustainability and in particular to the current food system challenges.
- Useful resources: [WBCSD CEO Guide to Food System Transformation](#)
- Guidance: partake in relevant conferences and connect with other companies on their journey, and set a meeting with your sustainability department to get a better understanding of their work and align goals.
- Strategize – develop a Clear vision on where your company is heading, incorporating sustainability. Give commitment even when the outcome is unsure upfront.
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- Lead – don't be afraid to be courageous and take bold actions.

Inspiring piece of work

- WBCSD's CEO guide to Food System
- Paul Polman's, *Lonely Fight*

Procurement Officer

Needs

- Clear and concise messaging
- Good understanding of the urgency of operating in line with nature.
- Information translated into actionable options that fit within the wider company strategy.
- Proper understanding of the business case of investing in nature.

Challenges

- Understanding the complexities of sustainability and how the company can be best involved.
- Limited time.
- Balancing responsibility for nature with the business case & responsibilities towards shareholders.

Actions

- Understand your company's link to sustainability and in particular to the current food system challenges.
- Useful resources: [WBCSD CEO Guide to Food System Transformation](#)
- Guidance: partake in relevant conferences and connect with other companies on their journey, and set a meeting with your sustainability department to get a better understanding of their work and align goals.
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- Be vocal and challenge peers – talk at fairs, commit to pledges (such as Business for Nature) and engage in coalitions to bring forward a stronger voice to have greater influence and outreach.
- Lead – don't be afraid to be courageous and take bold actions.

Marketing Manager

Needs

- Clear and concise messaging
- Good understanding of the urgency of operating in line with nature.
- Information translated into actionable options that fit within the wider company strategy.
- Proper understanding of the business case of investing in nature.

Challenges

- Understanding the complexities of sustainability and how the company can be best involved.
- Limited time.
- Balancing responsibility for nature with the business case & responsibilities towards shareholders.

Actions

- Understand your company's link to sustainability and in particular to the current food system challenges.
- Useful resources: [WBCSD CEO Guide to Food System Transformation](#)
- Guidance: partake in relevant conferences and connect with other companies on their journey, and set a meeting with your sustainability department to get a better understanding of their work and align goals.
- Strategize – develop a Clear vision on where your company is heading, incorporating sustainability. Give commitment even when the outcome is unsure upfront.
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- Be vocal and challenge peers – talk at fairs, commit to pledges (such as Business for Nature) and engage in coalitions to bring forward a stronger voice to have greater influence and outreach.
- Lead – don't be afraid to be courageous and take bold actions.

Farmer

Needs

- Clear and concise messaging
- Good understanding of the urgency of operating in line with nature.
- Information translated into actionable options that fit within the wider company strategy.
- Proper understanding of the business case of investing in nature.

Challenges

- Understanding the complexities of sustainability and how the company can be best involved.
- Limited time.
- Balancing responsibility for nature with the business case & responsibilities towards shareholders.

Actions

- Understand your company's link to sustainability and in particular to the current food system challenges.
- Useful resources: [WBCSD CEO Guide to Food System Transformation](#)
- Guidance: partake in relevant conferences and connect with other companies on their journey, and set a meeting with your sustainability department to get a better understanding of their work and align goals.
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- Lead – don't be afraid to be courageous and take bold actions.

Find a personas action card for each identified role through We Value Nature's [digital media library](#)

Mentimeter closing questions

Use p. 37 in
your
workbook



What is your
1 key learning
from the
training?

Share 1 concrete
next action you
will take after this
training

How to use Mentimeter

1

Go to www.menti.com

2

Enter this code: **xx xx xx**

3

Submit your answer

Next steps that YOU can take

- Download & familiarize yourself with the **Natural Capital Protocol and the Biodiversity Guidance**
- **Inspire** yourself from our **business stories** on natural capital
- **Share training learnings & material** with colleagues and network



We Value Nature training is open

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- Let us know how you use the We Value Nature training materials.
- How have you adapted them for your own training?
- We will be pleased to share your news & resources with the We Value Nature community.
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too – how have
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