Capitals Coalition Public Consultation (2024-Q4)

Beta Framework for Integrated Decision-Making, the Capitals Protocol, and Governance for Valuation

Note to User

From 23 September 2024 to 10 January 2025, the Capitals Coalition is running a consultation on the Beta Framework for Integrated Decision-making, the Capitals Protocol, and Governance for Valuation.

This document provides an overview of the Comments forms used for the consultation.

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Comments Form

The purpose of this form is to allow for responses to be drafted and edited offline for easy copy-and-paste into the corresponding online questionnaires. Each document has corresponding online questionnaires, where responses can also be saved and edited before submission.

Deadline for responses: Friday 10 January 2025

Name	
Organization & Country:	
Contact (e.g., email address):	

The comments form has been designed to facilitate the analysis of comments of the Capitals Coalition-led Beta Framework for Integrated Decision-Making and the accompanying technical support documents. We provide guiding questions for each of the documents indicated below, please respond to the questions in the provided boxes.

All documents can be found on the Capitals Coalition's website:

- Beta Framework for Integrated Decision-Making
- Capitals Protocol
- Governance for Valuation

We are grateful for your support in the development of these documents and thank you for your input towards their improvement.

In case you have any questions or have issues with accessing the documents, please contact us at info@capitalscoalition.org.

Comment on the Beta Framework for Integrated Decision-making

Question 1: Does the Beta Framework sufficiently explain the interlinkages between the Governance for Valuation and Capitals Protocol? If not, what can be expanded/improved upon to strengthen the explanation?
Click here and start typing (The length of your response is not limited by this text box.)

Question 2: Do you agree with the need for transforming decision-making by integrating the value of four capitals, as explained on pages 11-12 of the Beta Framework? Would you have suggestions for improve the rationale?
Click here and start typing (The length of your response is not limited by this text box.)

Question 3: Do you agree with the conceptual foundations for integrated decision-making, as explained on pages 13-16 of the Beta Framework? Would you have suggestions to strengthen the foundations?

Click here and start typing (The length of your response is not limited by this text box.)

Question 4: The Beta Framework introduces seven steps for integrated decision-making. Do you agree with these? Would you like to suggest amendments?

Click here and start typing (The length of your response is not limited by this text box.)

Question 5: The Beta Framework provides guidance on outputs needed to comply with each of the proposed Required steps. Do these outputs make sense to you? Would you like to make any suggestions on the outputs or their explanation?

Click here and start typing (The length of your response is not limited by this text box.)

Question 6: What needs to be addressed in the current draft to facilitate further acceptance of the Framework?

Click here and start typing (The length of your response is not limited by this text box.)

Question 7: Would your organization be interested in conducting a pilot case study to further improve the practical utility of the integrative approach proposed in the Beta Framework? If so, is there a specific area you are interested to pilot?

Click here and start typing (The length of your response is not limited by this text box.)

Question 8: Are there any further improvements to the content of the Beta Framework for Integrated Decision-making that have not already been addressed?

Click here and start typing (The length of your response is not limited by this text box.)

Comments on the Capitals Protocol

General issues

Question 1: The Capitals Protocol is part of the Beta Framework for Integrated Decision-making. Is the relationship between the Capitals Protocol and Beta Framework, as well as with Governance Framework for Valuation, as described in the Orientation (pp 3-4), logical and clear?
Click here and start typing (The length of your response is not limited by this text box.)

Question 2: The Capitals Protocol provides detailed guidance on how to conduct an integrated capitals assessment to help generate trusted, credible, and actionable information that business managers need to inform decisions. In this respect, do you consider its guidance and content (including the rationale for the integration of capitals, proposed actions, examples, and considerations) fit for purpose? Would you like to suggest options for improvement to enhance clarity, comprehensiveness, and practical application?
Click here and start typing (The length of your response is not limited by this text box.)

Question 3: The Capitals Protocol is organized into three stages (Assemble, Assess, and Act) and seven Required steps. They are by nature iterative, and should not be considered as a linear, sequential set of actions. That said, do you agree with the proposed order of the steps and sub-steps as currently described? If not, is there anything you would recommend change/adding?

Click here and start typing (The length of your response is not limited by this text box.)

Question 4: To implement the Required steps, the Capitals Protocol defines 19 outputs that are needed, for which templates are developed. In your opinion, are these templates helpful and supportive for practical application? What elements could be strengthened?

Click here and start typing (The length of your response is not limited by this text box.)

Question 5: What needs to be addressed in the current draft to facilitate further acceptance of the Capitals Protocol?

Click here and start typing (The length of your response is not limited by this text box.)

Question 6: To help readers understand comparability and alignment with other frameworks and guidance, alignment remarks have been included throughout the Capitals Protocol? Do you consider the alignment sufficient, or do you see important areas for improvement in this regard?

Click here and start typing (The length of your response is not limited by this text box.)

Question 7: The Capitals Protocol contains hypothetical case studies. Could you provide good examples of best practice towards integration of capitals in business and finance decision-making? Would you be interested to bring in your own example as potential best practice?

Click here and start typing (The length of your response is not limited by this text box.)

Question 8: Would your organization be interested in conducting a pilot case study to further the practical utility of Capitals Protocol? If so, is there a specific area you would envision such pilot could focus on?

Click here and start typing (The length of your response is not limited by this text box.)

Specific sections of the Capitals Protocol

The following questions focus on specific input/feedback requested for each of the Protocol stages.

ASSEMBLE Stage

Question 9: Sub-step A3 (pp 17-21) and Box A.1 (p. 18) addresses how you should consider affected stakeholders in your assessment. This includes Indigenous peoples and local communities. Do you agree with the proposed approach? Are there important issues that you would recommend adding/further elaboration in the Protocol?
Click here and start typing (The length of your response is not limited by this text box.)

Question 10: Box A.2. (p.20) describes how nature should be a stakeholder. This is consistent with including intrinsic values in decision making and many worldviews of nature. Is this box useful, do you have any comments on whether it should stay or reasons why it is unhelpful or impractical to ask organizations to see nature as a stakeholder?
Click here and start typing (The length of your response is not limited by this text box.)

Question 11: Table A.2 (page 18) proposes a list of stakeholders relevant to business decisions. Would you recommend other key stakeholders to be added to the list?
Click here and start typing (The length of your response is not limited by this text box.)

Question 12: Step B (pp. 22-28) is about scoping interdependencies of activities with four capitals and includes a proposed recommendation for integrated assessment of both IMPACT and DEPENDENCIES (p. 24). Do you agree with that statement? Please explain.
Click here and start typing (The length of your response is not limited by this text box.)

Question 13: In Step D1.7 (pp. 64-66) you select your priority impacts and dependencies. Is the current guidance proposed for prioritising impacts and dependencies enough? Further, we propose a materiality assessment to take place following the results of the valuation. Do you agree with conducting a preliminary prioritization of material impacts and dependencies to take place in advance of the valuation or is an iterative approach enough?
Click here and start typing (The length of your response is not limited by this text box.)

ASSESS STAGE

Question 14: Table D.7 (pp 68-69) provides sample indicators for different categories of impact drivers. Do you agree with the proposed indicators? Do you have recommendations to further improved the table?
Click here and start typing (The length of your response is not limited by this text box.)

Question 15: Table D.8. (pp 70-71) provides sample indicators for different dependency categories. Do you agree with the proposed indicators? Do you have recommendations to further improved the table?

Click here and start typing (The length of your response is not limited by this text box.)

Question 16: Box D.16 (pp 93-94) proposes issues that should be considered when claiming positive impacts. Do you agree with those? Would you like to recommend changes/additional issues to be added?

Click here and start typing (The length of your response is not limited by this text box.)

Question 17: Step E2 is about considering the ethical implications of your decision (page 101). Do you agree with the proposed approach? Would you recommend issues to expand upon/examples to provide?

Click here and start typing (The length of your response is not limited by this text box.)

ACT STAGE

Question 18: Box F.3. introduces high level business actions for nature in the context of integration of capitals in decision making. Should that be expanded using the available Sector Actions Towards a Nature-Positive Future? [https://www.businessfornature.org/sector-actions] Could you propose any recommendations to broaden available guidance from nature to all capitals?

Click here and start typing (The length of your response is not limited by this text box.)

Question 19: In comparison to other required steps, both Step F and G are less detailed in terms of integrating capitals assessments into business strategy. What actions should be included to improve uptake an implementation? Would you propose any recommendations to expand and strengthen this part of the Protocol?

Click here and start typing (The length of your response is not limited by this text box.)

TO CONCLUDE

Question 20: The protocol is a long and technical document. Do you feel that the length and detail is appropriate given the scale and complexity of conducting a capitals assessment? Are there parts that in your opinion could be shortened, or should be further developed?
Click here and start typing (The length of your response is not limited by this text box.)

Question 21: Are there any further improvements to the content of the Capitals Protocol that have not already been addressed?
Click here and start typing (The length of your response is not limited by this text box.)

Comments on Governance for Valuation

STRUCTURE AND OBJECTIVES

Question 1: Is the connection between Governance for Valuation, the Beta Framework for Integrated Decision-making and the Capitals Protocol, as described in the Orientation (pp 2-5) sufficiently clear?
Click here and start typing (The length of your response is not limited by this text box.)

Question 2: Is it clear how the three elements of the Governance for Valuation (i.e., Transparency Requirements, Confidence Criteria and Value Notes) work together to deliver increased transparency on how capitals information is derived, and enable judgements of suitability and confidence to be made given a decision-making context?
Click here and start typing (The length of your response is not limited by this text box.)

Question 3: Is the target audience for each element (i.e., Transparency Report, Confidence Criteria and Value Notes) and the expectation regarding use by the intended audience clear?
Click here and start typing (The length of your response is not limited by this text box.)

Question 4: Do you agree that this Governance for Valuation document, if adopted widely and subject to improvements through this review and subsequent piloting, will increase transparency and confidence in capitals assessments? Please elaborate.
Click here and start typing (The length of your response is not limited by this text box.)

CONTENT

Question 5: Do the Transparency Tables (pp 14-19) cover the key elements which should be made available, and that are required to inform judgements of suitability and confidence in the capitals information (using the Confidence Criteria)? Would you recommend amendments to proposed elements/addition of others?
Click here and start typing (The length of your response is not limited by this text box.)

Question 6: Do the Confidence Criteria (pp 20-27) cover the key elements which are needed to assess suitability of capitals information for a specific decision-makers context? Would you recommend amendments to proposed elements/addition of others?
Click here and start typing (The length of your response is not limited by this text box.)

Question 7: Do the Confidence Criteria strike the right balance between empowering decision-makers judgement and setting a bar for 'quality' of assessments? One potential future step would be to elaborate on the Confidence Criteria for specific use cases (akin to sector guides for the Natural Capital Protocol) – which would allow more overt criteria on required level of detail etc to be set. Do you think this would be useful?

Click here and start typing (The length of your response is not limited by this text box.)

Question 8: Does the proposed framework for Value Notes (pp 33-35) allow for ease of communication on the implications of the assessment of confidence and suitability? Has it struck the right balance between specific details and ease of interpretation for non-technical audiences?

Click here and start typing (The length of your response is not limited by this text box.)

Question 9: How can the content of the Governance for Valuation be further improved?

Click here and start typing (The length of your response is not limited by this text box.)

UPTAKE

Question 10: What needs to be addressed to facilitate further acceptance of the Governance for Valuation as a common structure to build confidence in valuation?
Click here and start typing (The length of your response is not limited by this text box.)

Question 11: Aside from the content of the Governance for Valuation document, what do you see as the main barriers to wide uptake that we need to overcome? Any advice for the Value Commission, the Coalition and its partners?
Click here and start typing (The length of your response is not limited by this text box.)

Question 12: What are key best practices for driving uptake of similar frameworks to Governance for Valuation?
Click here and start typing (The length of your response is not limited by this text box.)

Question 13: Would your organization be interested in conducting a pilot case study to further practical utility of Governance for Valuation?
Click here and start typing (The length of your response is not limited by this text box.)

TO CONCLUDE

Question 14: Are there any further improvements to the content of Governance for Valuation that have not already been addressed?
Click here and start typing (The length of your response is not limited by this text box.)