



**WE VALUE  
NATURE**

## 10-DAY CHALLENGE

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**11 – 24 March 2021**

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Events and activities for  
naturally-smarter businesses



# We Value Nature

## **Food & Beverage training on natural capital**

16 March 2021



# 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**.



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

wevaluenature.eu  
info@wevaluenature.eu  
@WeValueNature



# Module 1 training development – Acknowledging contributors

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**We Value Nature's Food & Beverage module 1 training** is based on the [Natural Capital Protocol](#) and WBCSD's [BET training material](#).

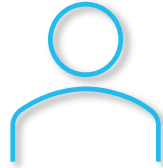
Module 1 training content and material was developed in collaboration with [Nature^Squared](#).



# A few “house rules”



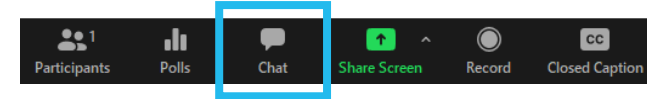
Make sure to be  
joining us through  
**Zoom app or  
computer**



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



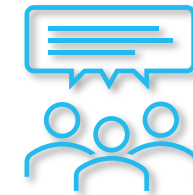
Please submit **comments  
or questions** in the **chat**  
function



We invite you to  
**turn on your  
camera** if possible



Ensure that you are on  
**mute** when not taking part  
in discussions



Be prepared for some **interactivity**:  
We'll be using **breakout rooms**

# Who is your support team for today?



Katia Bonga



Daan Groot



Iris Visser



Volkert Engelsman



# Agenda

Time (CET)	Session
14:00	<b>Welcome</b> – Agenda, objectives, material & introductions
14:15 – 14:20	<b>Setting the scene</b> – The challenges ahead & keeping momentum
14:20 – 14:35	<b>What is natural capital</b> – Introduction to the concept & the business case
14:35 – 15:00	<b>Group discussion</b> – Natural capital impacts & dependencies
15:00 – 15:10	<i>Coffee break</i>
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15:25 – 15:30	<b>First step of a natural capital assessment</b> – Defining an objective
15:30 – 15:50	<b>Eosta's natural capital journey</b> – Presentation from Volkert Engelsman, CEO
15:50 – 16:00	<b>Lessons learned &amp; Wrap-up</b>
16:00	<b>End of training</b>

# Learning objectives of module 1



Refer to p. 6 in the workbook

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

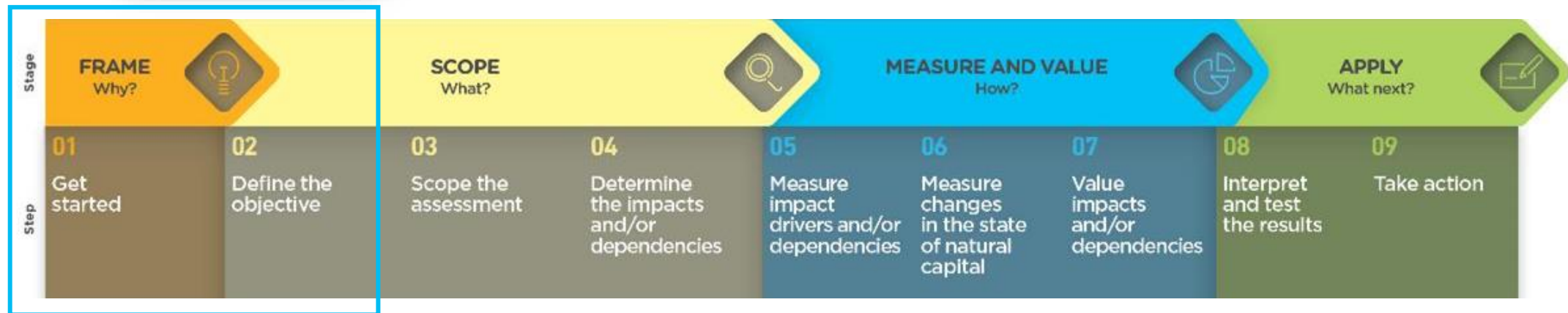
- ❖ Demonstrate an **understanding of natural capital** and its **linkages with business** decision-making and risk management;
- ❖ Identify natural capital **impacts & dependencies** as well as **risks & opportunities** and relate these to our respective business context;
- ❖ Understand a few **key approaches and tools** to integrating natural capital into business decision-making.

# What is the Natural Capital Protocol & how does it work?

p. 2 & 6 in the  
Natural Capital  
Protocol & p. 7  
in the  
workbook



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!



Business Training on  
natural capital  
*Location | Dai*



NATURAL  
CAPITAL  
PROTOCOL



Executive  
summary

Full version

NATURAL CAPITAL  
PROTOCOL

FOOD AND  
BEVERAGE  
SECTOR GUIDE



Full version

TEEB FOR AGRICULTURE  
AND FOOD: OPERATIONAL  
GUIDELINES FOR BUSINESS

PUTTING NATURE AND PEOPLE AT  
THE CENTRE OF FOOD SYSTEM TRANSFORMATION

Draft report for consultation  
August 2020



Full version



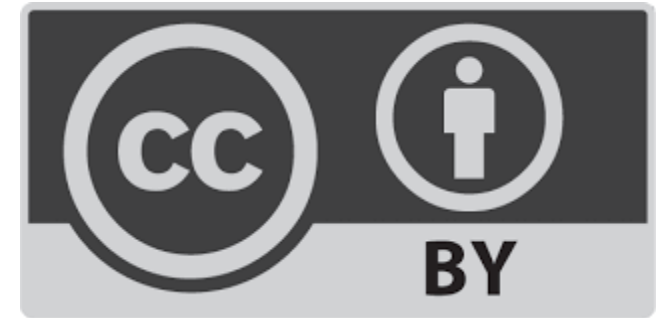
# We Value Nature training is open

## You are free to:

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- **Adapt** — remix, transform, and build upon the material for any purpose, even commercial

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# Introductions

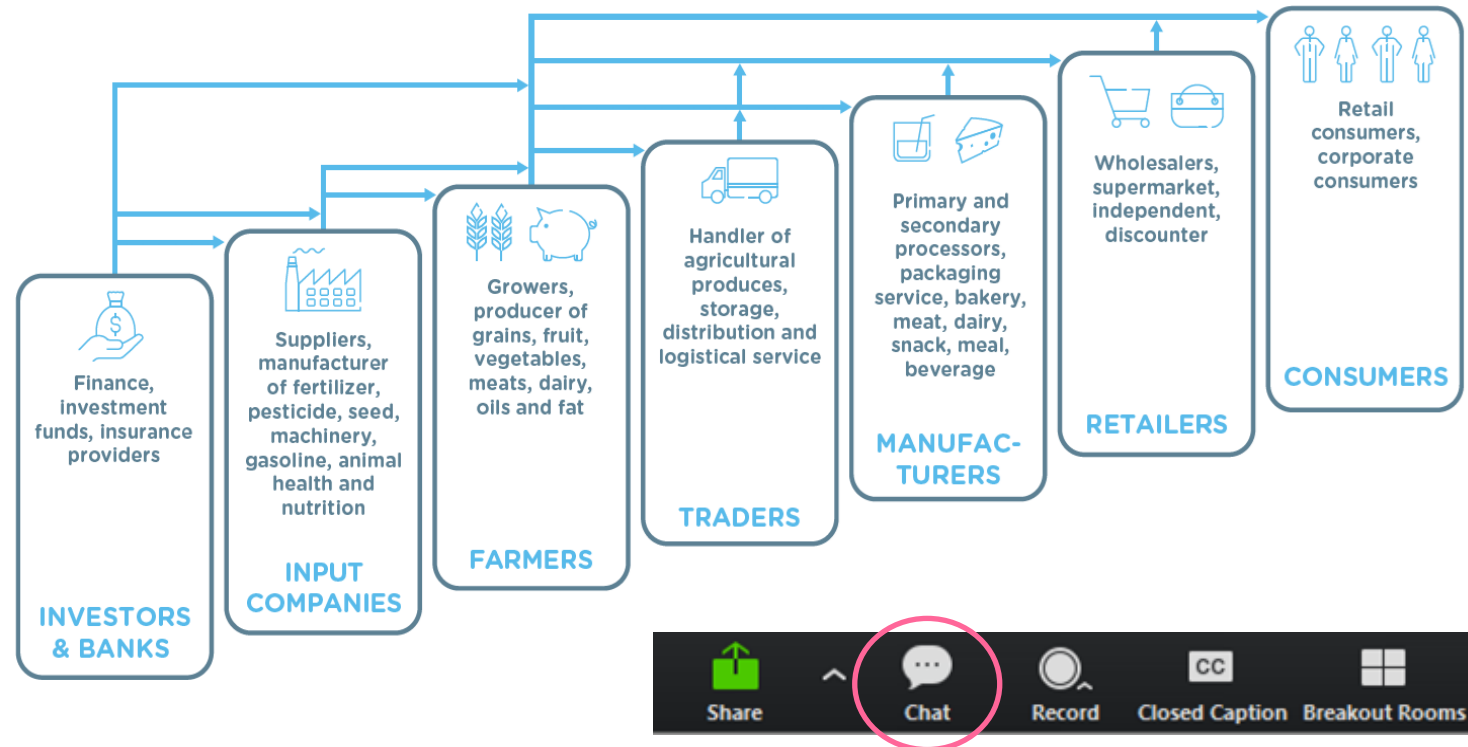


# Introductions – who are you?

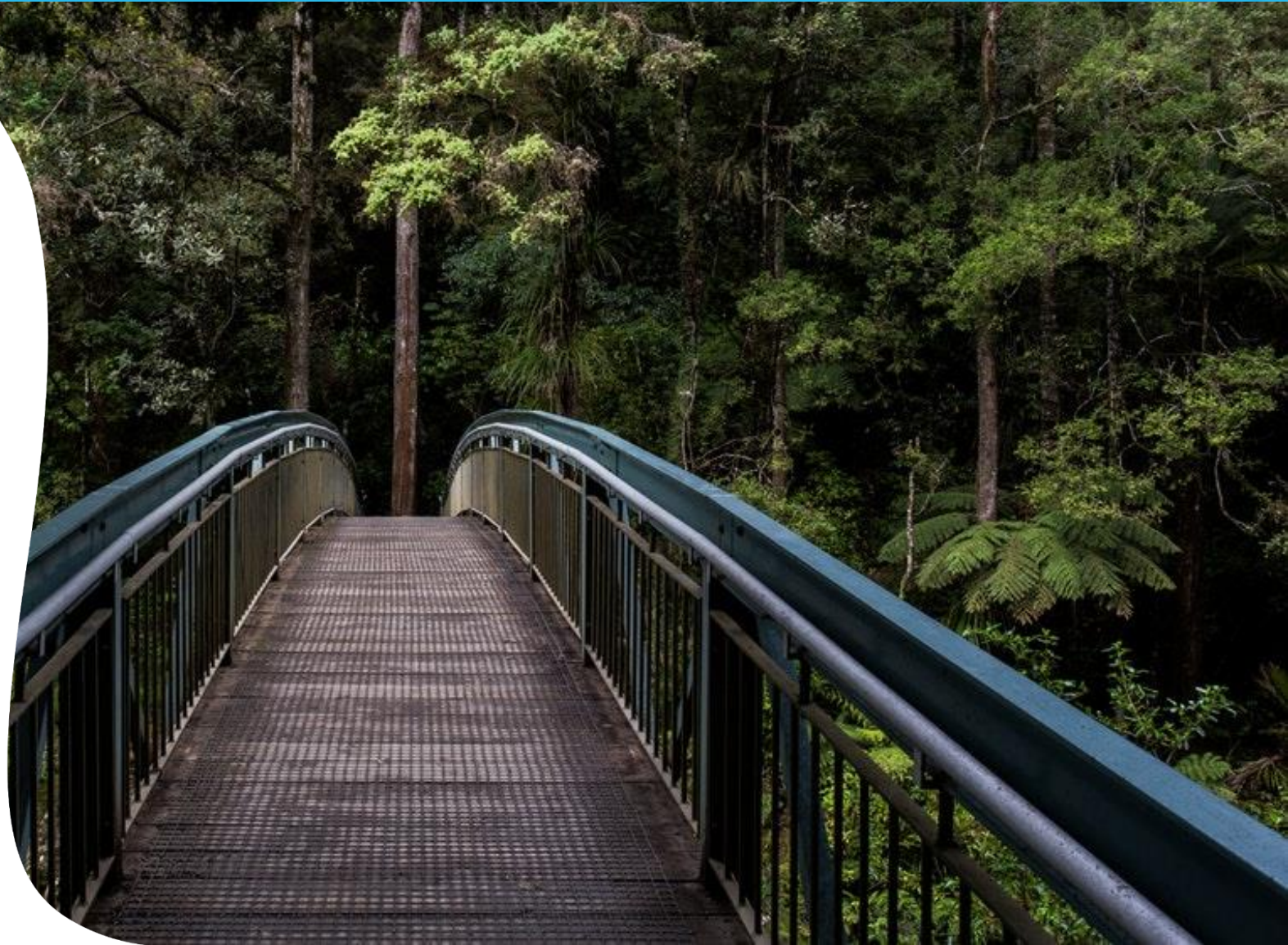


- Please tell us more about you by sharing your:

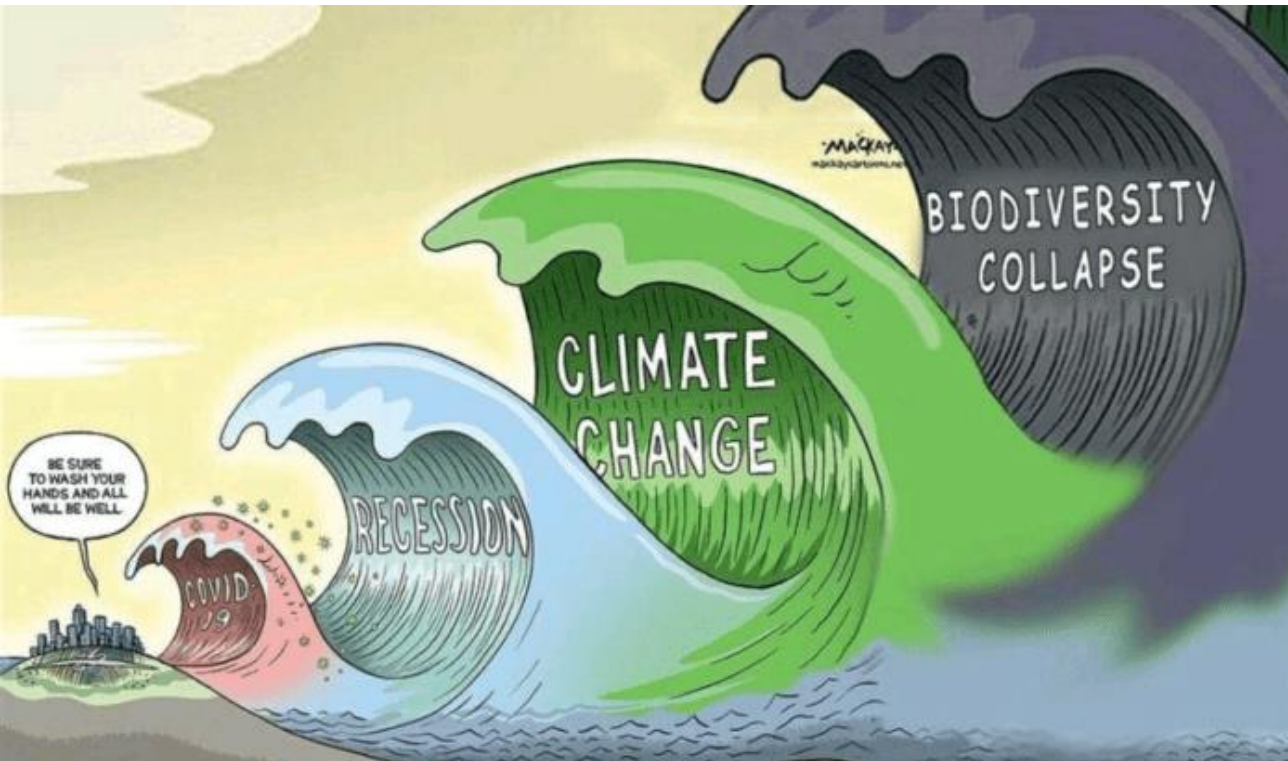
- Role in the supply chain
- Any specific expectation(s) for today?



## Setting the scene



# The scale of the challenge ahead...



By Graeme MacKay



By Kal, The Economist

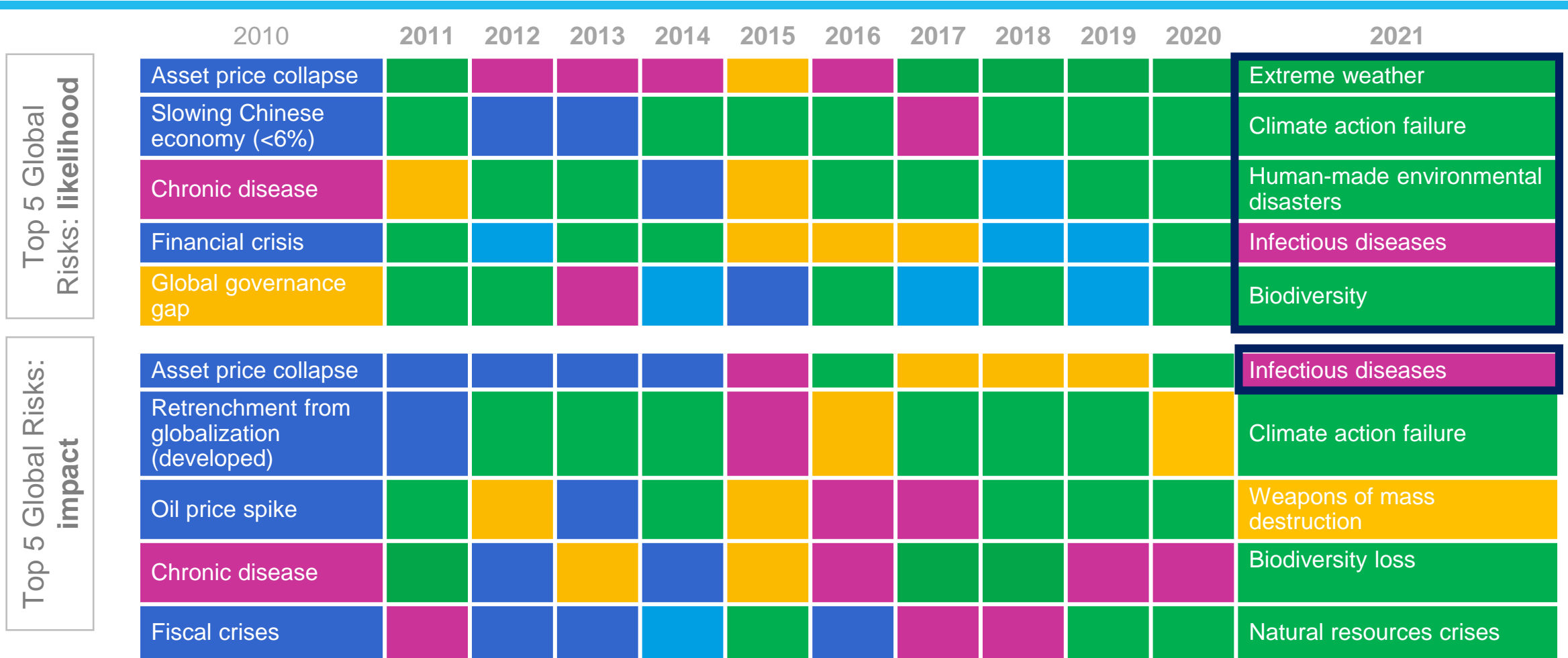
# Why should business care about natural capital?

## 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.”*

# The global risk landscape has changed



Source: WEF 2020

■ Economic
 ■ Environmental
 ■ Geopolitical
 ■ Societal
 ■ Technological

# Risks & Opportunities for business

## Operational Opportunity

- Supply chain security
  - Price
  - Availability -> limiting disruptions
- Regenerative agriculture
- Circular economy

- Maintain first-mover position in eroding 'sustainability landscape'
- Become part of the solution for next big thing after Climate Change
- New collaborations and endorsements

## Reputational & Societal Opportunity

## Legal Opportunity

- Prepared for new regulation on agricultural production methods, packaging materials, etc.
- Push for level-playing-field rather than race-to-the-bottom

- Decreased production costs
- Increasing asset efficiency, prolonging lifespan
- New products / markets
- Secure investments

## Financial Opportunity



# 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**



# What is natural capital & the business case for assessing it

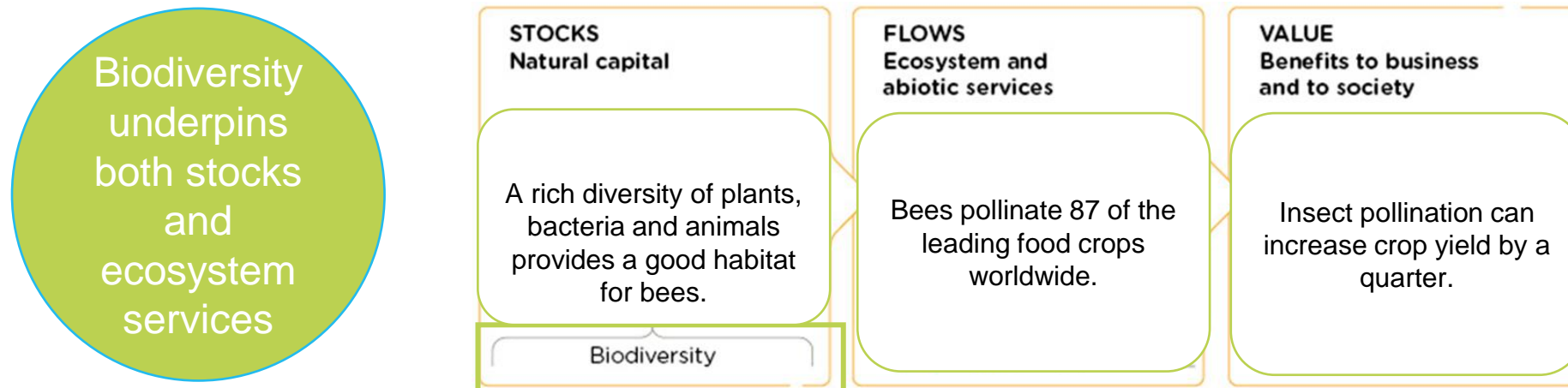




# Natural Capital Definition

Refer to **p. 8** of your workbook & **p. 12** of the Natural Capital Protocol

**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.



Source: Natural Capital Protocol

# Ecosystem Services

Refer to p. 12 &  
111  
of the Natural  
Capital Protocol &  
p. 9 in the  
workbook

**Ecosystem services** are the **benefits to people from ecosystems**

(e.g. climate regulation, water purification, soil biodiversity, pollination, recreation, mental health). These services can be categorized into:

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



Source: Natural Capital Protocol

# Ecosystem Services

Refer to p. 13  
of the Natural Capital  
Protocol & p. 9 in the  
workbook

## Provisioning

Goods produced or provided by ecosystems

- Food
- Fresh water
- Timber
- Fiber
- Biochemicals
- Natural medicines



## Regulating

Natural processes regulated by ecosystems

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

# Linkages with other key concepts

Refer to p.  
10 of your  
workbook

## 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 upon 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 confirm which natural impacts 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. Rigor is particularly important in this stage, ensuring that your data and methods are technically sound, identified accurately 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.

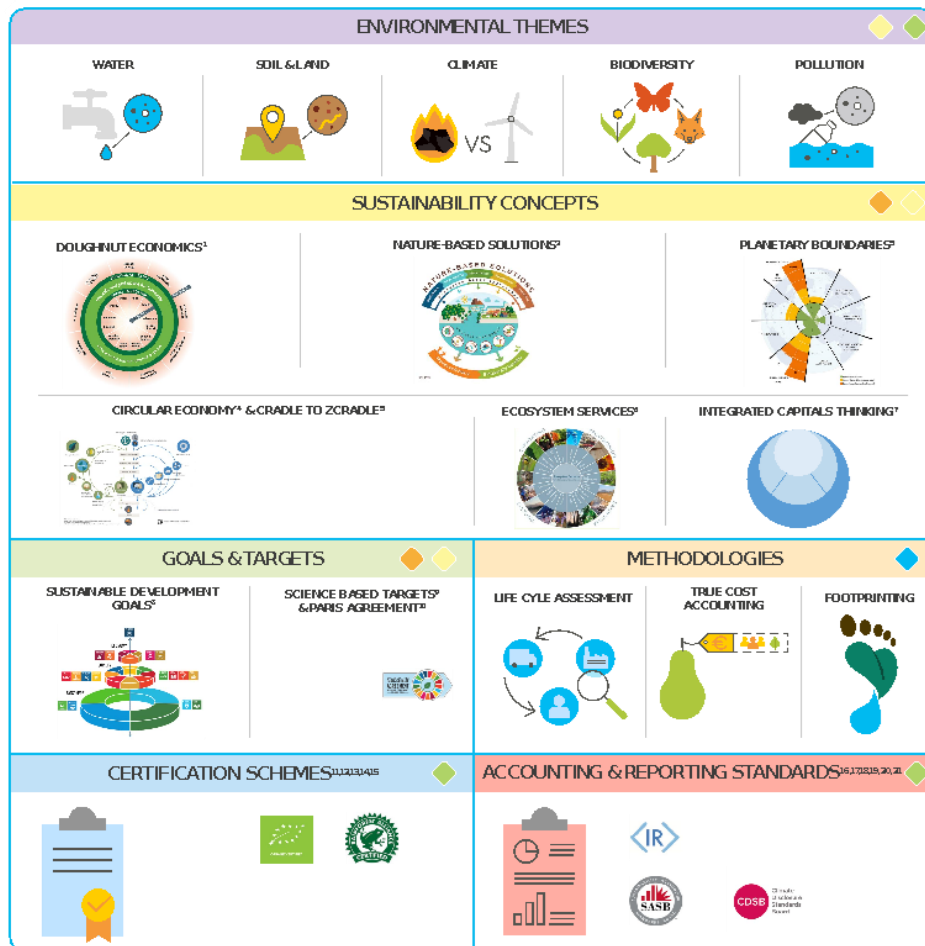
The campaign is being led by the Institute of Chartered Accountants in England and Wales alongside the World Business Council for Sustainable Development, UN Women and UN Women Women's Empowerment Principles.



Developed by:



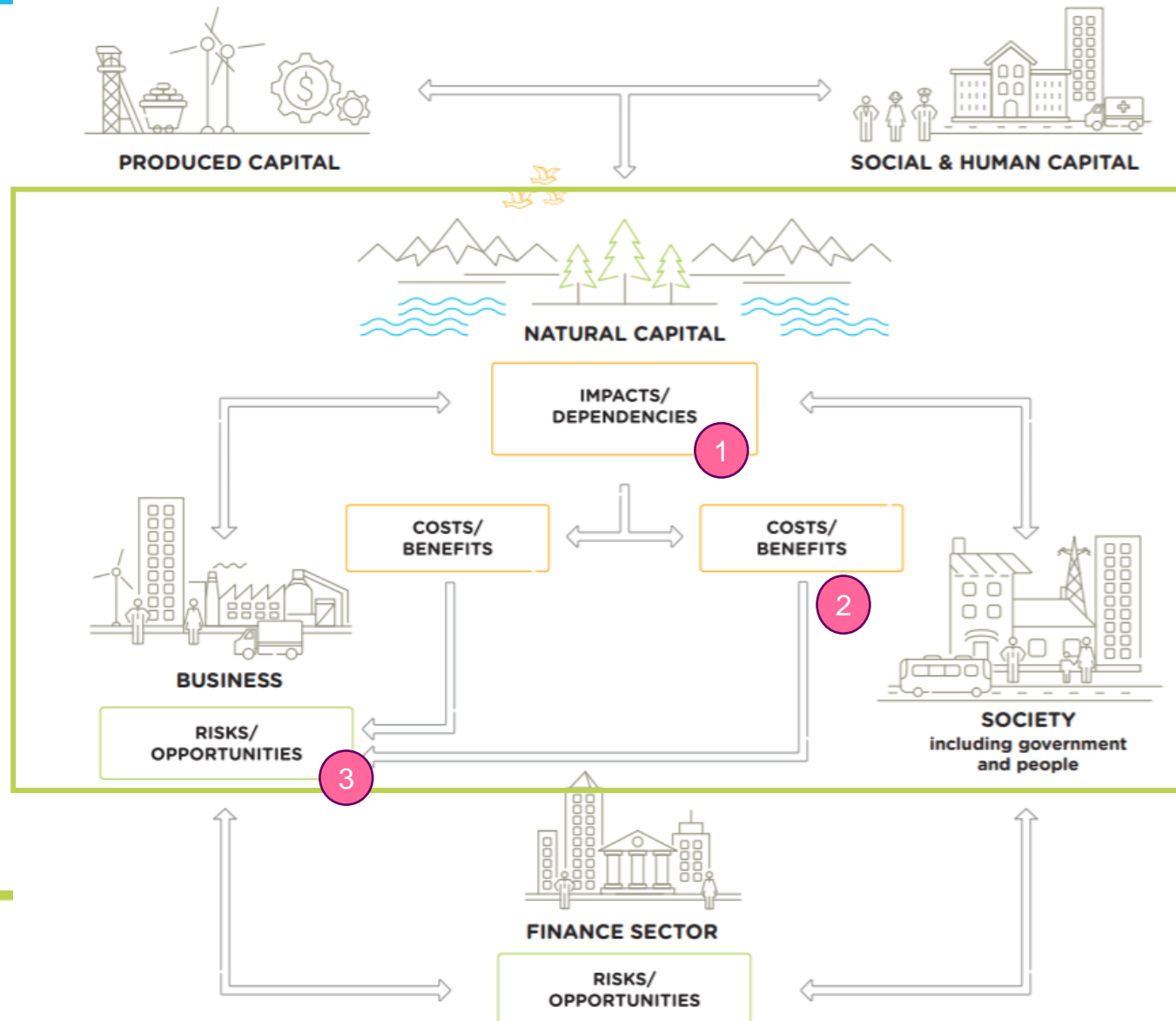
## ENTRY POINTS TO NATURAL CAPITAL THINKING



- 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 organizations **sustainability journey** and **connect the dots between various ongoing sustainability efforts**.
- Download through [WeValueNature - Digital media library](#)

# Business depends on & impacts natural capital

Refer to p. 13  
of your  
workbook & p.  
15 of the  
Natural Capital  
Protocol



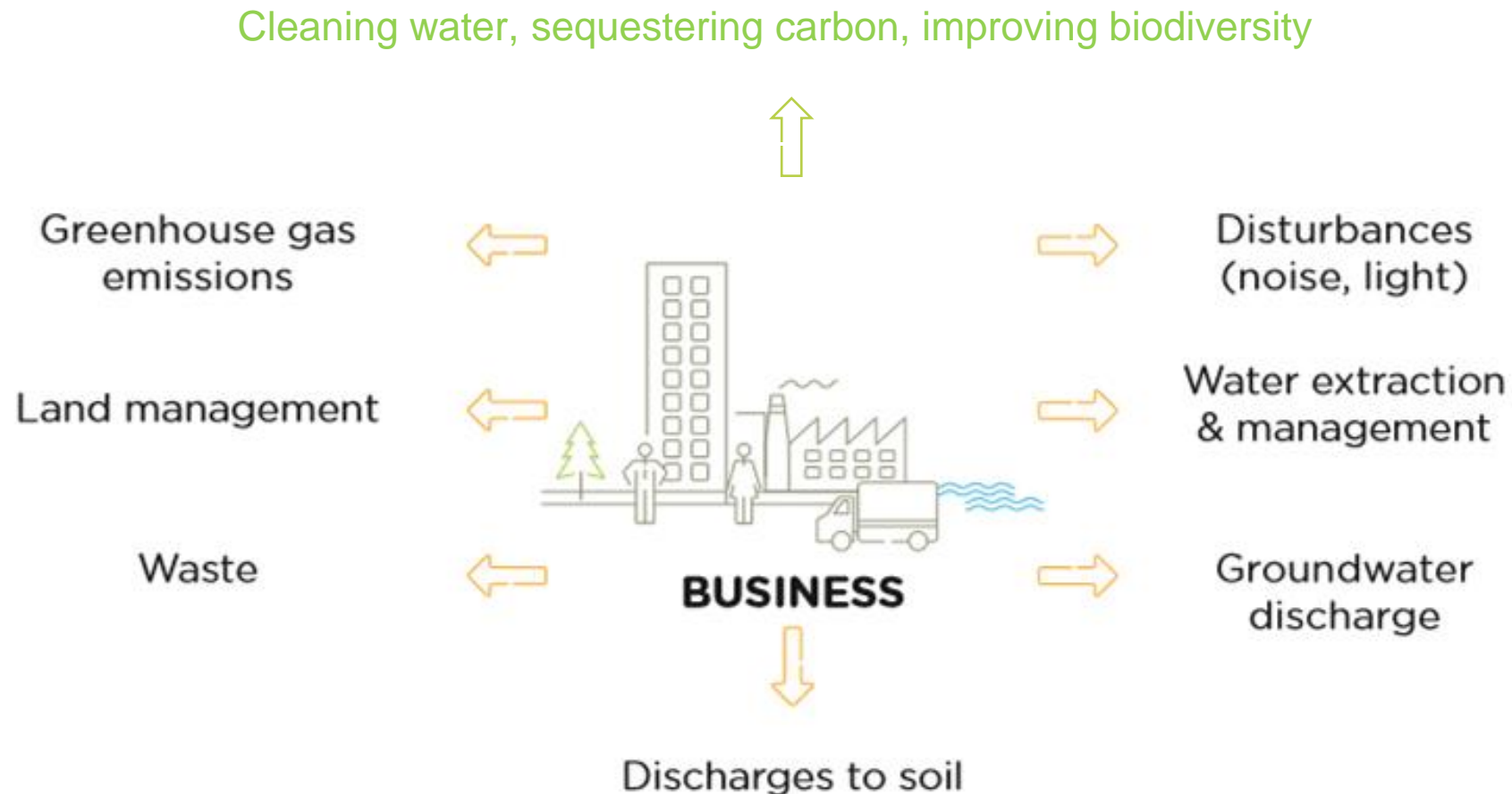
1. All businesses **impact** and **depend** upon natural capital.
2. This relationship delivers **costs and benefits** back to themselves and to society.
3. These in turn lead to **risks and opportunities** to the business

Source: Natural Capital Protocol Food and Beverage Sector Guide

# Natural capital impacts

Refer to p. 16  
of the Natural  
Capital Protocol

## The negative or positive effect of business activity on natural capital



# Impact drivers

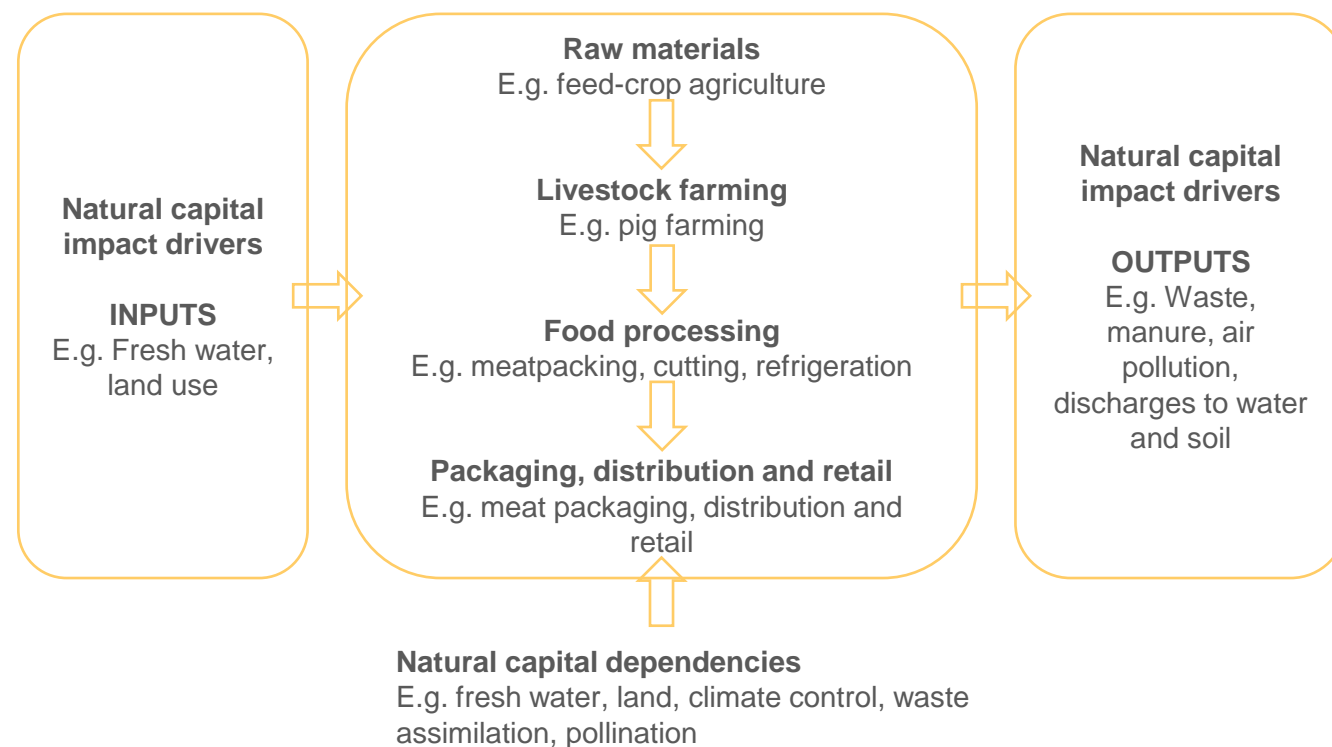
Refer to p. 23  
of the F&B  
Sector Guide

**Impact drivers** are:

- **Measurable quantities** of a natural resource used as an **input** to production  
(e.g. fresh water)

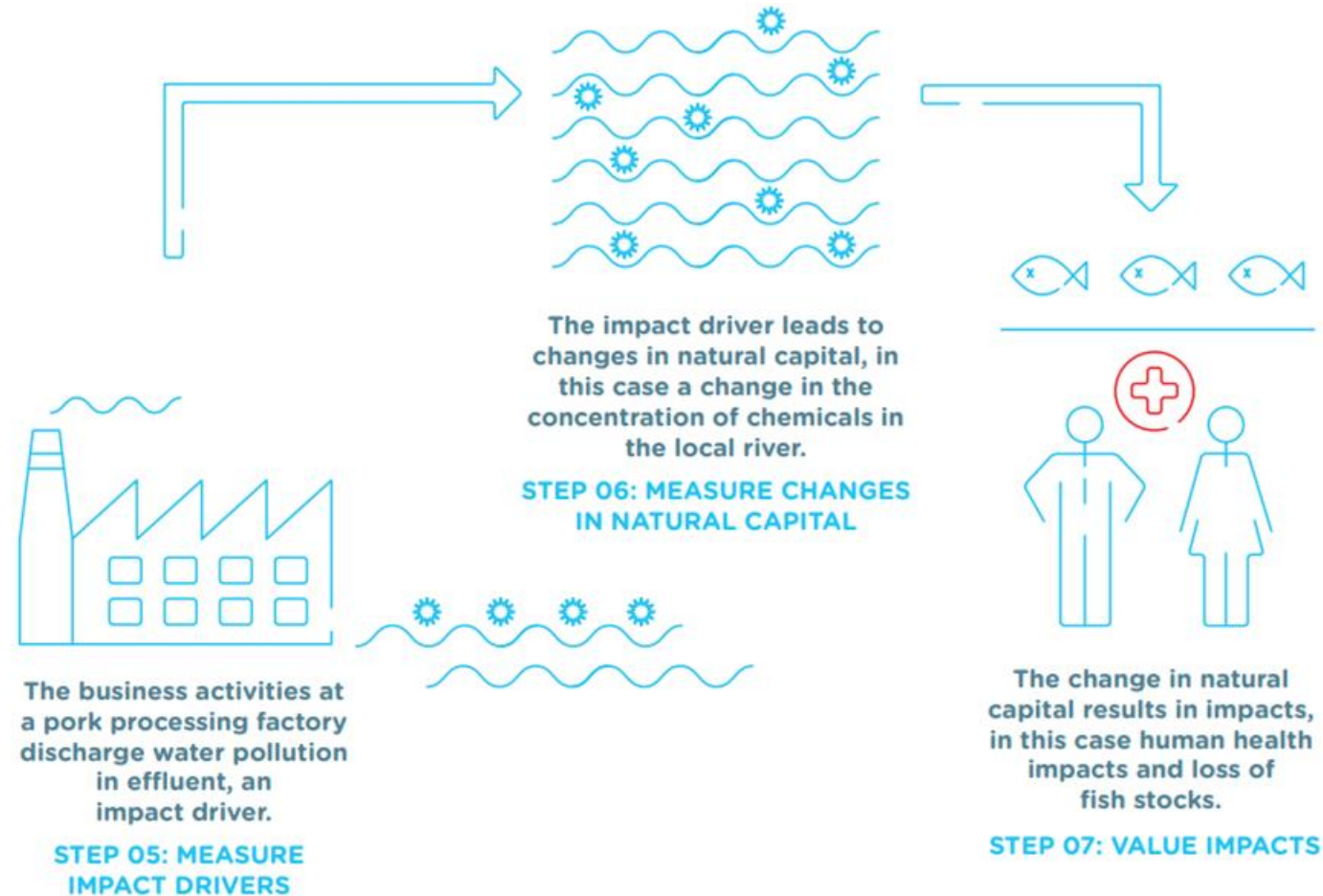
Or:

- **Measurable non-product output** of a business activity  
(e.g. water discharges)



# Impact pathway

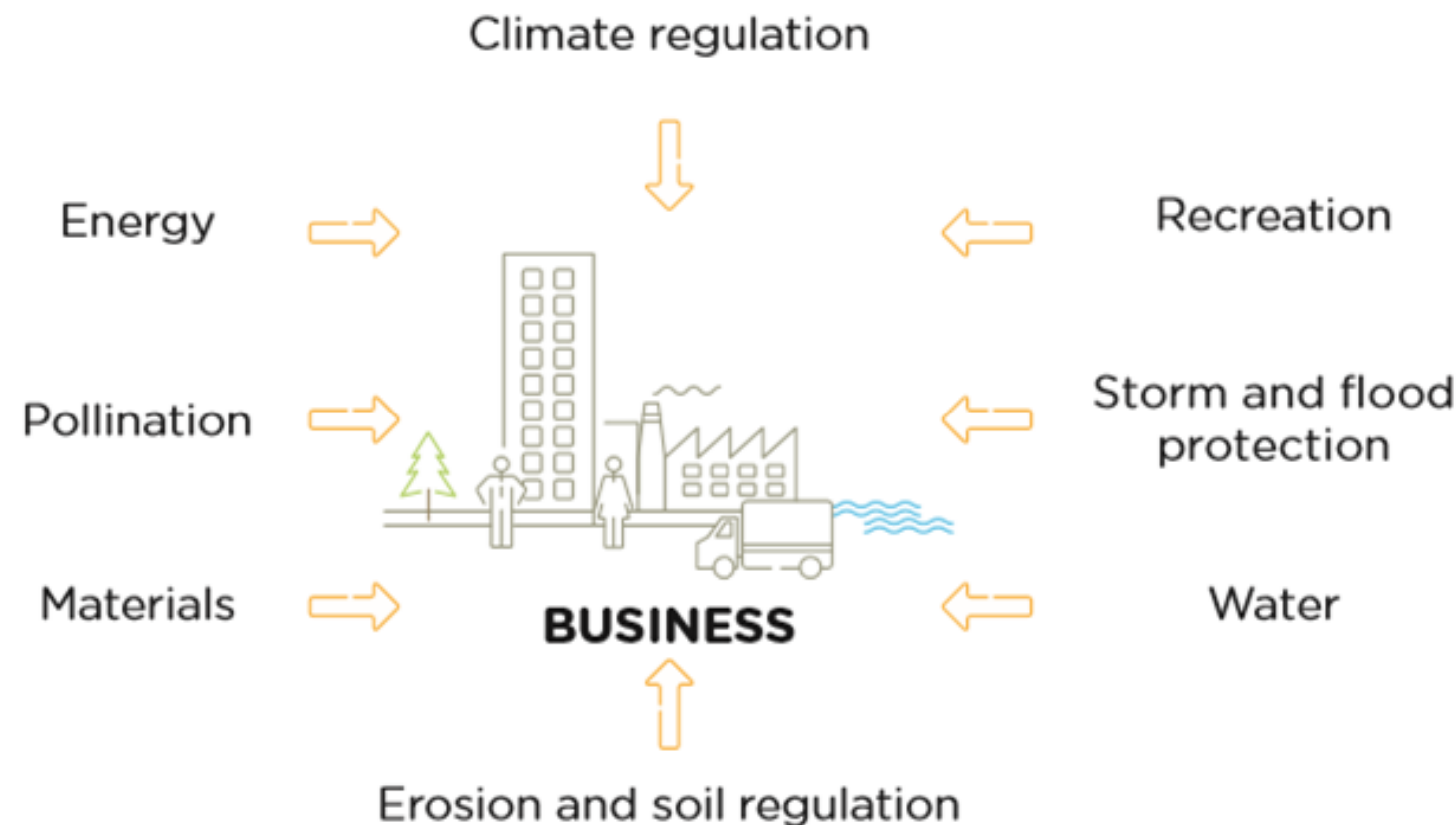
Refer to p. 23  
of the F&B  
Sector Guide



# Natural capital dependencies

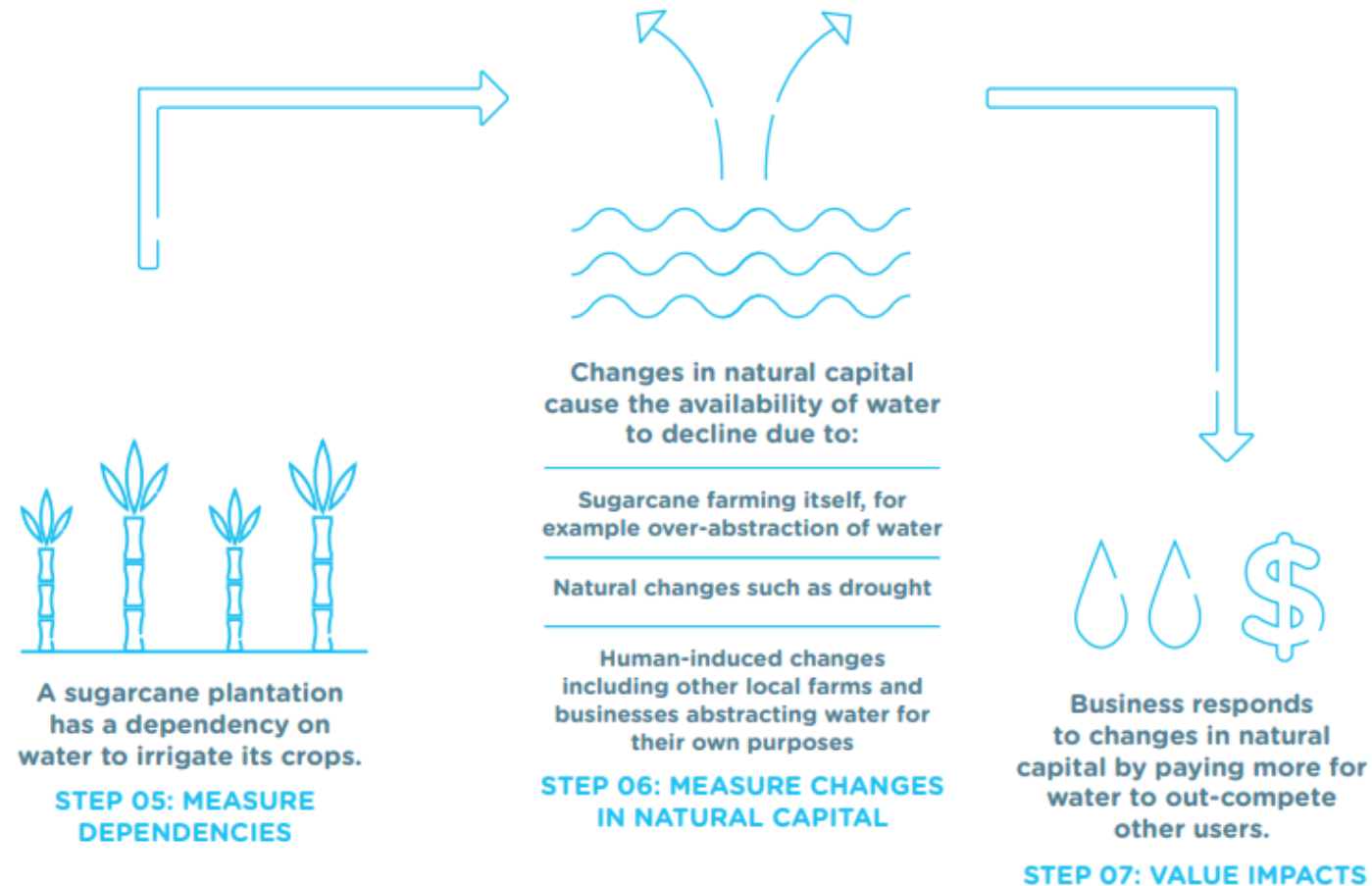
Refer to p. 17  
of the Natural  
Capital Protocol

## A business reliance on or use of natural capital



# Dependency pathway – beverage example

Refer to p. 24  
of the F&B  
Sector Guide



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# 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 you depend on to run your business)?



# Group discussions in breakout rooms

Refer to **p. 24**  
of the  
workbook

- We will now split into breakout rooms
  - *3-4 people per group*
- You will have **15'** to discuss in your group
- You will be notified of the amount of time you have left
- We will then share feedback in plenary



# Share your key highlights!



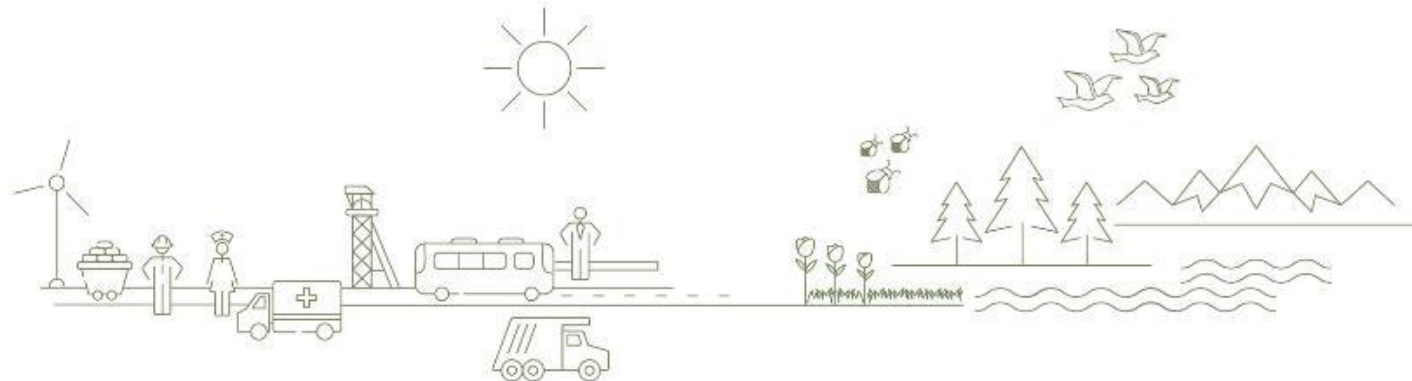
What key  
points came  
out from your  
discussions?

# Why assess your impacts & dependencies? The business case...

Use p. 19 in  
your  
workbook

Many natural capital risks and opportunities are becoming increasingly visible, and **business needs a way to understand and manage these.**

- Understand **relationships with nature** in a structured way
- Challenge your **business model**
- Mitigate **risks**
- Increased **competitive advantage**
- Create **opportunities**
- **Inform decisions** that are really important to your business
- Access to **finance**
- **Recruitment & retention** of staff



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

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

		IMPACT						
		LOW MODERATE HIGH						
		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

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

Source: [Accounting for a Better Planet](#) - [Nature^Squared](#)

# Where are we in our learning objectives?



So far, we have:

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



10'

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# How can business apply natural capital

*A brief overview*



# Assessments: Measure & Value

Refer to **p. 34** 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. m<sup>3</sup>, 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 applications

Refer to p. 35 in your workbook and p. 20 in the Natural Capital Protocol

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

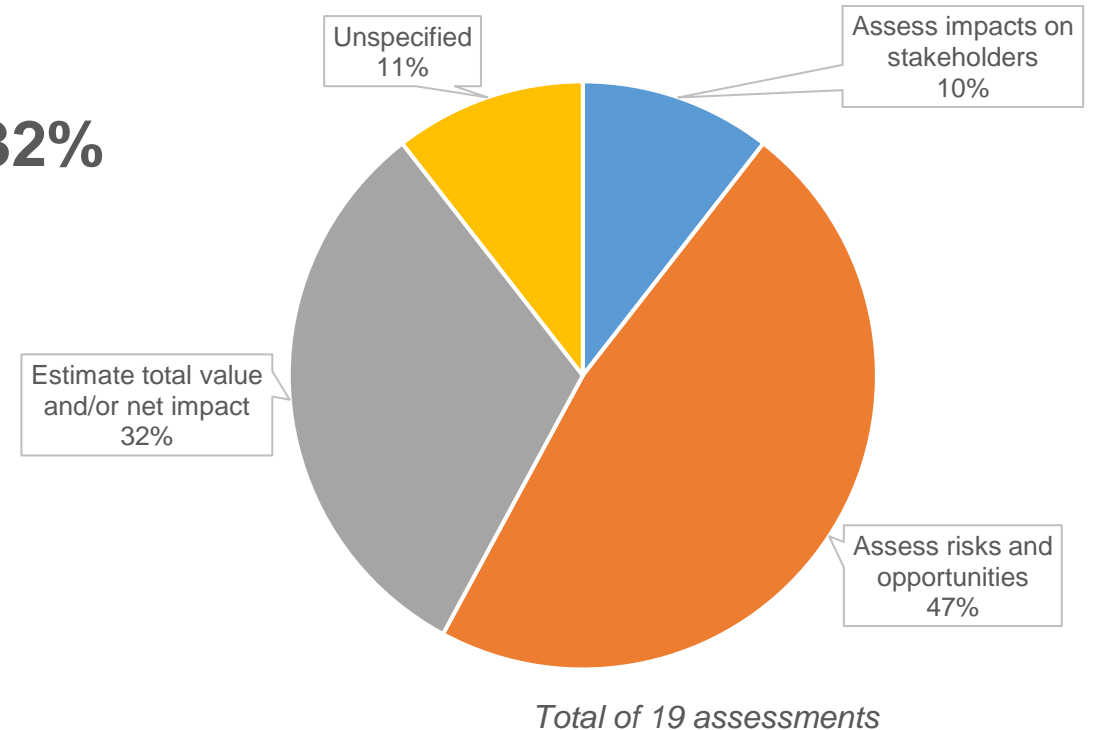
Compare options

Assess impacts on stakeholders

Estimate total value and/or net impact

Communicate internally or externally

1. **Assess risks and opportunities, 47%**
2. **Estimate total value and/or net impact, 32%**
3. Assess impacts on stakeholders, 10%
4. Unspecified, 11%



# Specific barriers experienced by the F&B sector

- The **business case** for nature-inclusive agriculture has **not been extensively proven**, limiting large-scale investments in this area.
- There are **vested interests in continuing conventional farming**, slowing down the transition to sustainable agriculture.
- While the **largest impact takes place at farm level**, it remains **challenging to engage with farmers** on driving sustainable changes. Farmers may lack the capacity or resources to adopt new farming practices, and many F&B companies **do not have direct links with the farmers** that produce the ingredients for their end products.

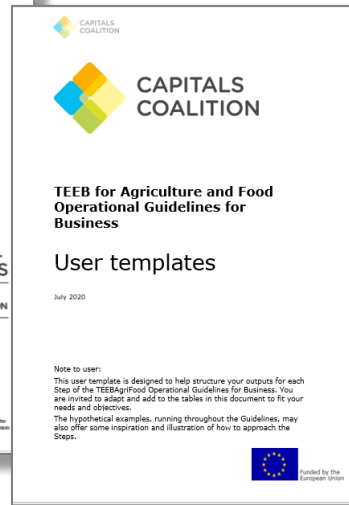
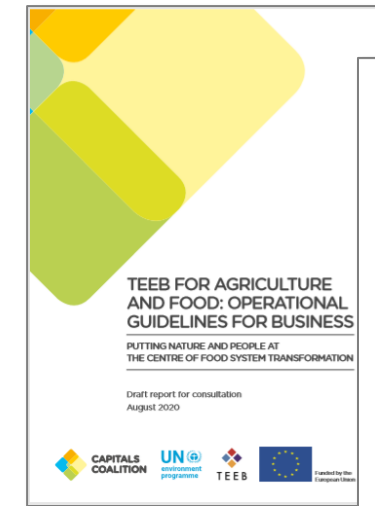
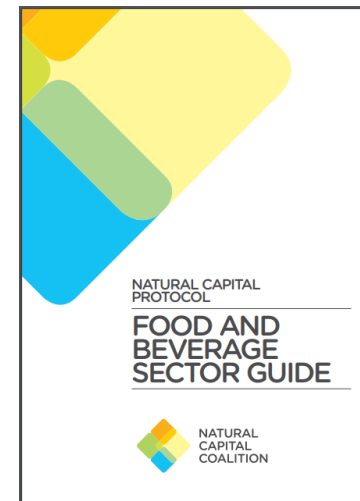
# Specific barriers experienced by the F&B sector

- Scale is an important factor; as a small & medium sized F&B company, it can be **challenging to source sustainable ingredients through segregated streams.**
- **Putting a price on sustainability remains challenging** in the quote driven markets in which F&B companies operate.
- While consumers are increasingly paying attention to sustainability, there is still a way to go in **marketing and valorizing sustainability.**
- Natural capital is managed at **landscape/seascape level**, often requiring **shared financial incentives** to deliver change on the ground. This goes beyond problem analysis and assessments, but also requires **multi-stakeholder collaboration.**

# Applying the Natural Capital Protocol to the F&B sector

Recently, some key documents have been launched to provide tailored support on natural capital integration for the Food and Beverage sector. These include the:

- **Natural Capital Protocol: Food and Beverage sector guide**
- **TEEBAgrifood: Operational Guidelines for Business** including practical user templates



# Business Example – THE *Coca-Cola* COMPANY

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

**What was assessed:** quantified the value of freshwater restoration projects for communities and other local users, beyond just replenished (m<sup>3</sup>) water volumes.

**How this was used:** To better **capture and communicate the impacts** of Coca-Cola's water community projects beyond replenishment, maximizing positive impact. Thereby, **strengthening their leadership position** on water.

**Going forward:** Coca-Cola plans to include the results from the assessment in **new investment decisions** on their water programs. The natural capital assessment will be used as an important **decision-making and communication tool**. Coca-Cola Europe will be publishing a whitepaper on the methodology used and is exploring how to augment their reach to Coca-Cola Global.



Assess risks and opportunities

# Case studies



NATURAL CAPITAL STORY

  
where ecology meets economy

Developed by  
  
Nature Squared

## Eosta's natural capital story on true cost accounting

Inspiring natural capital journeys from the food & beverage industry

The natural capital accounting story of Eosta demonstrates that getting to the step of monetization is feasible for SMEs with limited resources and shows that a small, ambitious project can gain a lot of traction.

### Summary

**Eosta valued the true cost of various fruits and vegetables through developing an integrated profit and loss account of these products based on true cost accounting. It was the first Small and Medium sized enterprise (SME) in the food & agribusiness to do so.**

In 2016, Eosta started with performing a true cost accounting study on natural capital. In 2017, Eosta proceeded to also include social capital by applying integrated profit and loss accounting to a range of products. The study revealed that the key impacts include livelihoods and climate change. It also demonstrated that as a small company you can make a lot of impact and noise, when you focus on opportunities rather than obstacles. The company's practical mindset of "dream, dance, deliver", combined with collaborations with strategic partners, helped to expand Eosta's circle of influence to stakeholders in the sector.

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



  
wevaluenature.eu  
info@wevaluenature.eu  
@WeValueNature



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NATURAL CAPITAL STORY

  
where ecology meets economy

## Eosta's natural capital story on true cost accounting

Inspiring natural capital journeys from the food & beverage industry



Volbert Engelmann, CEO, Eosta

### About Eosta

Eosta is an international distributor of organic fruits and vegetables, but we describe ourselves in the first place as an impact organization: "we are not so much about the mango, but about the impact of the mango".

### "We are not so much about the mango, but about the impact of the mango."

### Background

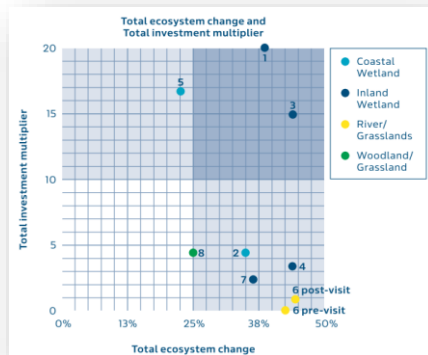
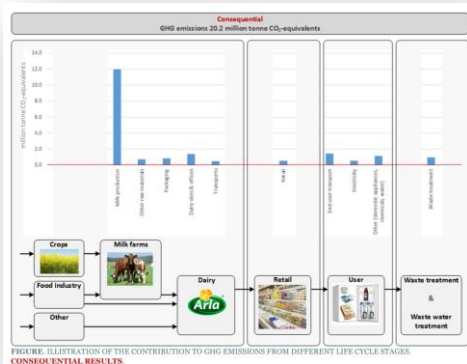
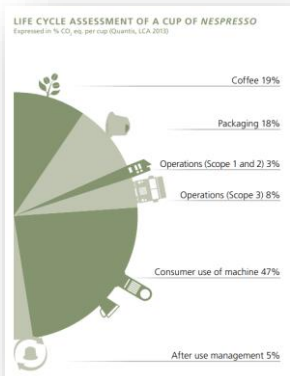
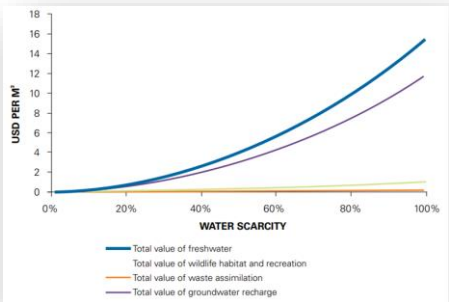
Recognizing that value creation informs decision-making and that "there is no sustainability without transparency", we have taken the initiative to redefine the profit and loss account through

Time horizon:  
Time investment:  
Collaboration:  
Scope of assessment:  
Value chain boundary:  
Impacts/dependencies:  
Value perspective:  
Types of value:  
Capitals considered:  
Environmental issues:  
Social & human issues:

2016 - 2017  
1.5 hours/week  
[Soil & More](#), [EY](#), [Triodos Bank](#), [Hivos](#)  
Organizational focus: Corporate  
Upstream, direct operations & downstream  
Impacts  
Business & society  
Quantitative & monetary  
Natural, social and human capital  
Fresh water, land and soil, climate and energy  
Employment and remuneration, health and safety, law and order, physical and economic freedom of movement



# Companies are Experimenting & Sharing



**GENERAL IMPROVEMENT OF THE ENVIRONMENT**  
173 BGN/decare of which improvement for the producer: 74 BGN/decare

## REDUCED IMPACT PER DECARE



water  
BGN 6



fertilizers  
BGN 4



pesticides  
BGN 64

**BGN 99**  
per decare improvement from transport to METRO

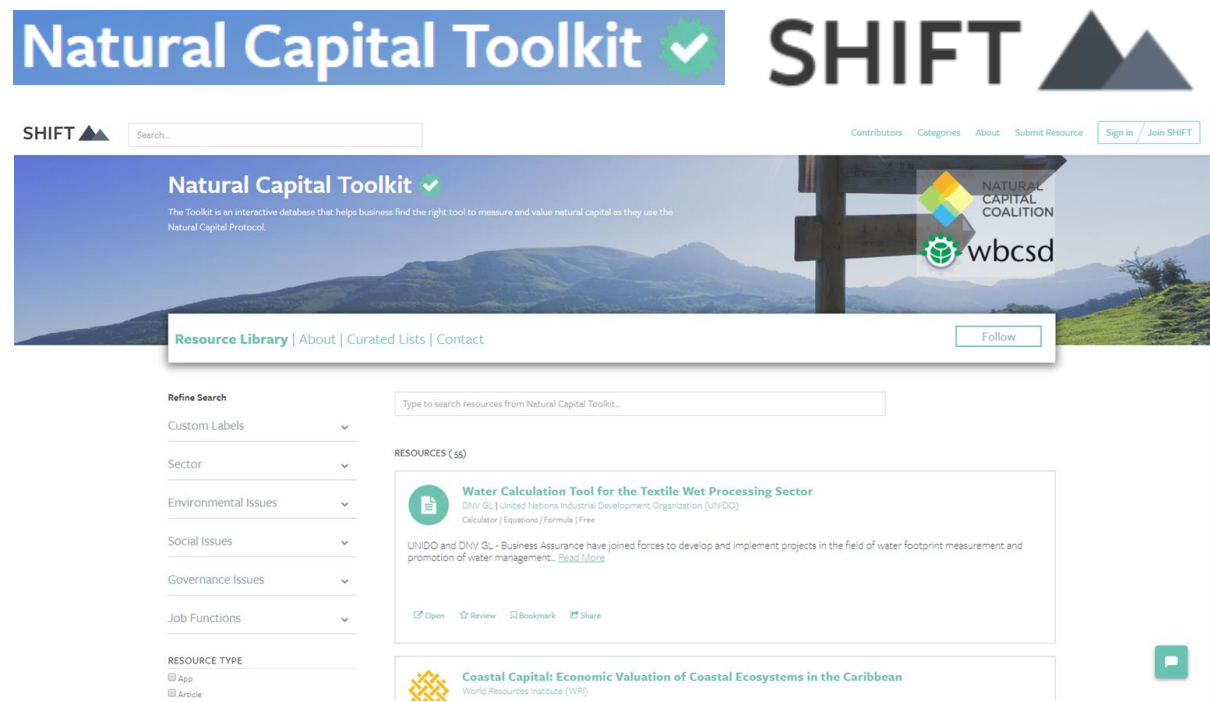


**BGN 56 / DECARE**  
saved because the deliveries are local and not from the central warehouse

**BGN 43 / DECARE**  
saved because the goods are from a local producer and not from imports.

# Useful tools & resources

There are lots of useful tools out there. [SHIFT.tools](#) is a searchable repository of tools, including the [Natural Capital Toolkit](#).



## TEEBAgriFood Operational Guidelines for Business - Annex A

Annex A: Examples of sector-specific published literature to inform capitals assessments for food sector businesses

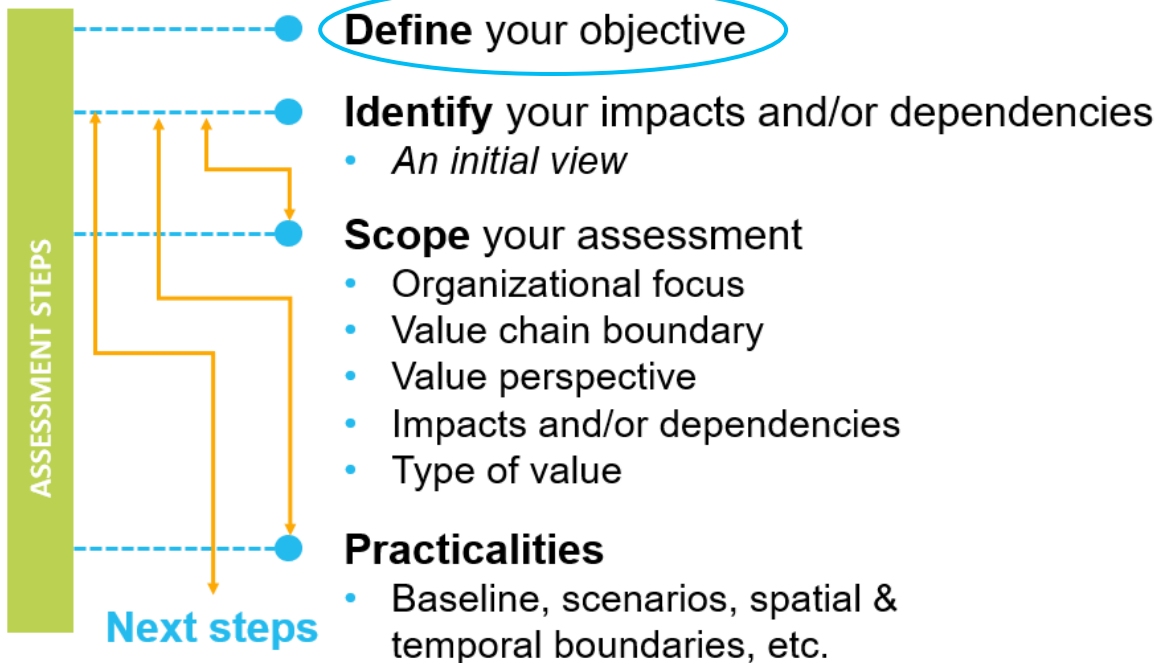
Author	Name	Description	How could it be used in capitals assessments	Capitals	Relevant steps
Food and Agriculture Organization of the United Nations (FAO)	Natural capital impacts in agriculture: Supporting better decision making	The framework measures net environmental benefits associated with agricultural management. Dataset of natural capital costs per crop, livestock per country	Guides on impacts and dependencies of farming operation. It presents useful case study findings for specifics commodities	Natural, Produced	04, 05, 06, 07
	Food waste footprint - Full-cost accounting - Final Report	Includes a list of Full-Cost Accounting estimates of food waste under the categories: atmosphere, water, soil, biodiversity, social, and economic	Framework provides quantification, monetization, and methods to calculate environmental cost of food waste footprint on well-being and natural resources	Natural, Social	05, 06, 07
Sustainable Agriculture Initiative (SAI) Platform	Several different tools and guidance documents	Guidance to support global and local sustainable sourcing, impact and agriculture best practices	Tools and material can diversely support companies, particularly in framing and scoping a natural capital assessment	Natural	03, 04, 05

# 1<sup>st</sup> step to assessing natural capital

*Defining an objective*



# Concrete steps to undertaking a 1<sup>st</sup> natural capital assessment



# Actions to take when setting an objective

Refer to p. 45 in your workbook and pp. 26-29 of the Natural Capital Protocol

- 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.

# Agenda

Time (CET)	Session
14:00	<b>Welcome</b> – Agenda, objectives, material & introductions
14:15 – 14:20	<b>Setting the scene</b> – The challenges ahead & keeping momentum
14:20 – 14:35	<b>What is natural capital</b> – Introduction to the concept & the business case
14:35 – 15:00	<b>Group discussion</b> – Natural capital impacts & dependencies
15:00 – 15:10	<i>Coffee break</i>
15:10 – 15:25	<b>How business can apply natural capital</b> – A brief overview of approaches
15:25 – 15:30	<b>First step of a natural capital assessment</b> – Defining an objective
15:30 – 15:50	<b>Eosta's natural capital journey</b> – Presentation from Volkert Engelsman, CEO
15:50 – 16:00	<b>Lessons learned &amp; Wrap-up</b>
16:00	<b>End of training</b>

# Eosta's natural capital journey

**eosta**

*where ecology meets economy*



## Piece of advice



1. **Do not start with monetization too early.** First, understand it qualitatively, learning how to include stakeholders and how to define materiality, and then quantitatively, measuring the material indicators. Only then, you can start managing and monetizing sustainability.
2. **Dream.** Dare to be curious and ask a lot of open questions about the future. Dare to be different. Leaders come from a trend-setting minority. Know your karma: people have their own way of working. Create noise or make a secondary bookkeeping to show hidden impacts.
3. **Dance.** Believe in the magic of human encounters and make strong connections. Find allies and co-create to deliver meaningful changes.
4. **Deliver. Start small.** Define your circle of influence and focus on what you can do. These small actions can create lighthouse moments for the new normal.



## Wrapping-up



# Where are we in our learning objectives?



So far, we have:

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

# Key take-aways / Closing word

See p. 46 in  
your  
workbook

1. Business impacts and depends on nature
2. Applying a natural capital approach helps make better & more informed decisions
3. There are many existing tools & resources
4. Assessments are like snowflakes – no two are alike
5. Companies can start to conduct an assessment themselves
6. Buy-in must extend beyond the sustainability team



# Creating an inducive company environment for integrating natural capital

- 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 align 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 mandate 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.
- 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.



Developed by: 



## 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.
- 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.
- 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.



### 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, simple language to effectively communicate your message.



Developed by: 



## Chief Financial Officer

**Natural Capital Persona Action Card**

The CFO is responsible for the company's financial performance and is in a key position to drive the company's vision on 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.
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### How to engage with a CFO on natural capital?

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- Use clear, simple language to effectively communicate your message.



Developed by: 

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

67

**nature<sup>A</sup>Squared**  
CONNECTING ECOLOGY  
AND ECONOMICS

**WE VALUE  
NATURE**

# 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

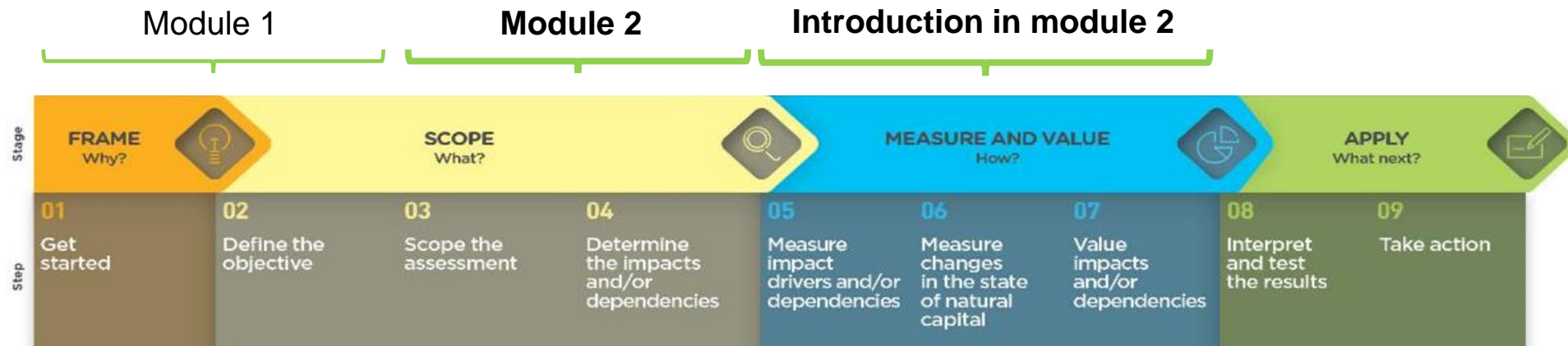
Through this series of videos you will be asked to take the role of a sustainability or strategy representative and decide where your company should make its next acquisition. It will walk you through the stages of a natural capital assessment, asking the same questions that are relevant to any business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



Make use of  
WVN's  
training  
resources

# Sneak preview to next training module



**Module 1**  
Understanding natural capital and the relationships with business decision-making & risk management

- ❖ Understand the concept of natural capital and related risks & opportunities
- ❖ Linkages with business decision-making & risk management
- ❖ Introduction to a few key approaches



**Module 2**  
Acquiring the resources & understanding needed to scope a first natural capital assessment

- ❖ Identify and measure impact drivers and/or dependencies
- ❖ Practical considerations
- ❖ Introduction to valuation techniques

# Mentimeter closing questions



What is your  
1 key learning  
from the  
training?

Share 1 concrete  
next action you  
will take after this  
training

# How to use Mentimeter

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1

Go to [www.menti.com](https://www.menti.com)

2

Enter this code: **9247 4393**

3

Submit your answer

# Next steps that YOU can take

- Download & familiarize yourself with the **Natural Capital Protocol**
- **Inspire** yourself from our **business stories** on natural capital
- **Share training learnings & material** with colleagues and network
- Participate in **module 2 F&B training on 23 March** – [Register here](#)



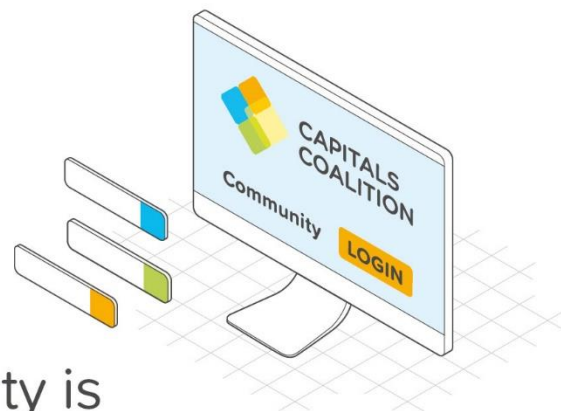
# Get involved in The We Value Nature 10-Day Challenge

- Complete **daily challenges**. Each challenge can be completed in around 10 –15 minutes and will help you take the next step on your nature journey.
- Register for practical, interactive **sessions**.



[wevaluenature.eu/10-day-challenge](https://wevaluenature.eu/10-day-challenge)

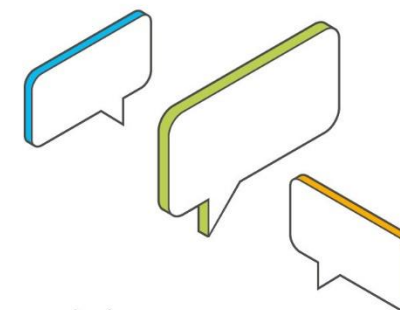




The Capitals Community is the networking space for the We Value Nature 10-Day Challenge.

Sign up and join the We Value Nature group to take part in the conversations:

<https://community.capitalscoalition.org>



We want your feedback!

Please share your thoughts on this session and the overall 10-Day Challenge event at:

<https://wevaluenature.eu/Feedback>



**WE VALUE  
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Supporting



**NATURAL  
CAPITAL  
COALITION**



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