

We Value Nature 10-Day Challenge Event

Food & Beverage business training: Introduction to the concept of natural capital

Session summary & key takeaways

This session officially launched We Value Nature's newly developed training tailored to the Food & Beverage sector and based on the existing [training modules](#). The aim of the training was to introduce participants to the concept of natural capital, how it links with business risks & opportunities, as well as key approaches to integrate natural capital into decision-making. The [Natural Capital Protocol](#) (and more particularly the Food & Beverage sector [guide](#)) is used as a basis throughout the training and is a standardized framework to help business identify, measure and value its impacts and dependencies on natural capital.

Key takeaways:

1. **Every business impacts & depends on nature.**
2. **The Food & Beverage sector heavily relies on natural capital** for its raw materials, energy, land, water and a stable climate. The sector also has some of the **greatest potential to bring about positive change**; developing a F&B

system that supports healthy people and a healthy planet will create a business opportunity that benefits us all.

3. Applying a natural capital approach helps make **better & more informed decisions**.
4. There are **many existing tools & resources** to measure and value impacts and dependencies. The one you choose depends on the information you are aiming to get or the decision you are trying to inform.
5. For natural capital to become strategically important, **buy-in must extend beyond the sustainability team**.
6. Business can get started and shouldn't be afraid to **start small**. Don't let perfection be the enemy of the good.

Below are the top advices for getting started shared by Volkert Engelsman, CEO of Eosta:



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.

Warm thanks to the speakers for the insights shared:

- Katia Bonga, Associate, WBCSD
- Daan Groot, Nature^Squared
- Iris Visser, Nature^Squared
- Volkert Engelsman, CEO, Eosta

Key solutions presented / actions to take

- ⑨ The **Natural Capital Protocol** will guide you through 4 stages and 9 Steps which contain key considerations when integrating the value of natural capital into organizational processes.
- ⑨ The very first steps to undertake a natural capital assessment are to:
 - **Set a clear objective** based on the decision you want to inform and by identifying your target audience;
 - **Identify your natural capital impacts & dependencies**, a material assessment can help you determine those most relevant and important to your business.

Useful resources

- The [Natural Capital Protocol](#)
- The [Food & Beverage sector guide](#) to the Natural Capital Protocol
- TEEBAgrifood: [Operational Guidelines for Business](#)
- [SHIFT](#) – platform of tools
- The [Natural Capital Toolkit](#)
- We Value Nature [natural capital stories](#)
- [Capitals Coalition case studies](#)
- [WBCSD's case studies](#)
- [Pitch for Nature](#) video
- [Introduction to Natural Capital Accounting](#) video