

We Value Nature 10-Day Challenge Event

Business Action on Valuing Water

Session summary & key takeaways

At an individual level, water holds different values to different people. Individuals relate it with life, health, joy, abundance, spirituality etc. Businesses often use water valuation as a means to:

- Align internal stakeholders and build a case for the company to act on water saving.
- Ensure water supplies for their operations thus ensuring business continuity and/or exploring new business opportunities.
- Deal with external stakeholders, as a means for bringing them together to work on better water management and use, thus delivering shared value

The session involved presentation by leading businesses (WBCSD member companies) to share their respective approaches and lessons on valuing water. Companies have different objectives for and take different approaches to valuing water. But some of these approaches have a potential for replication by other companies.

Key takeaways:

1. Valuing water is a useful tool to objectify the debate and motivate the various stakeholders to change their water use behaviour. Dialogue among stakeholders is essential to explain the value and create interest in the approach.

2. In a typical agricultural setting, water valuation can help balance the needs of the ecosystem with the needs of the business and farmers.

Investing in communities is a must to transform water management. Top-down interventions for water, that do not engage all stakeholders or not take socio-economic considerations in view block transition at a certain point.

3. Companies have found true cost accounting approaches useful as part of the water valuation approaches. Defining a system boundary for valuing water is a key issue. Water is interconnected with climate, food systems, energy etc. and the boundaries should take care of these interconnections.
4. All stakeholders need to play their role at the right moment in order to achieve transformation.

Warm thanks to the speakers for the insights shared:

- Laurent Bellet, Water and Energy Advisor, EDF
- James Chamberlayne, Chief Sustainability Officer, Natems
- Willemijn Bouland-Oosterwijk, Manager - Strategy, Dunea
- Alexandra Freitas, Senior Advisor, Valuing Water Initiative
- Jacobiene Ritsema, Valuing Water Initiative

Useful resources

- WBCSD's resources on Valuing Water can be accessed on [this page](#)
- UN World Water Development Report 2021, [here](#)