

ACES 2018 Pre-Conference Workshop
December 3, 2018 | 1:30pm - 5:00pm

TITLE

Streamlining the Inclusion of “Marine Natural Capital” Into Business Decision Making

DESCRIPTION

Oceans support millions of jobs, and contribute an estimated US \$2.5 trillion per year into the global economy, making it a larger economy than all but six countries of the world¹. The ocean economy is expected to double in size by 2030, growing faster than the global economy², fuelled by the growth in aquaculture, offshore energy, seabed mining, and coastal development.

It is estimated that more than two-thirds of the economic value derived from oceans directly depends on them being healthy³. Yet few companies or industries have assessed how they depend upon healthy oceans, or the impacts they have on them. Not only there is a lack of understanding of the business risks and opportunities that result from these, but these values and risks are not reflected in market values, profit and loss statements, or balance sheets. We argue that the long-term health of the oceans —and the economic benefits they provide— depends on improving the management of ocean resources.

The Natural Capital Protocol, developed under the auspices of the Natural Capital Coalition (the Coalition), is a standardized approach for business to identify, measure and estimate business impacts and dependencies on nature, and to make decisions accordingly⁴. Released in 2016, the Protocol has now being implemented by a number of leading business, whose experiences and lessons learned continue to drive momentum for broader adoption.

While the primary focus is business decision making, NGOs and government agencies are also finding the Protocol to be a valuable resource. In response to strong demand from industries and sectors, and from those representing the interests of specific parts of the biosphere, sector guides & supplements to the Protocol have been proposed and are in varying stages of development. These include Food & Beverage, Apparel, Finance, Forest Products, Data and Biodiversity.

We propose to develop an **Oceans Supplement to the Natural Capital Protocol** to streamline the inclusion of ‘marine natural capital’ – natural resources of our coasts and oceans – into business decision making. The Ocean supplement will inform natural capital assessments of sectors that are dependent on ocean resources (e.g., fisheries and aquaculture; tourism and recreation; transportation; energy; extractive industries; marine biotechnology; coastal management; desalination, and pharmaceuticals) while highlighting sector inter-linkages.

The Oceans Supplement to the Natural Capital Protocol is being implemented by the Coalition, in collaboration with Conservation, the National Oceanic and Atmospheric Agency (NOAA) and Arizona State University (ASU). This ACES workshop will be organized to enhance community engagement, raise awareness for the project, scoping critically important needs and identify contributors and partners.

Workshop Overview

¹ Hoegh-Guldberg, O et al. (2015) “Reviving the ocean economy: the case for action”, WWF International, Gland, Switzerland, 60pp.

² OECD (2016). The Ocean Economy in 2030, OECD Publishing, Paris.

³ Halpern et al. 2008. A Global Map of Human Impact on Marine Ecosystems. Science

⁴ Natural Capital Coalition. 2016. The Natural Capital Protocol. [Online] Available at: <http://naturalcapitalcoalition.org/protocol/>

Throughout 2018, the Coalition and partners have been conducting workshops to inform the development of the Oceans Supplement. The ACES Workshop will build on the work that has been completed to date and provide participants with the opportunity to participate in discussions and exercises that will further the development of Supplement. This workshop will provide a space to explore and discuss the current Ocean Supplement, with the opportunity for participants to provide input that will ultimately feed into the development of the final guidance.

Workshop moderators will go out to participants in an interactive session for their thoughts on the needs this supplements fulfil, the critically important sectors, issues and potential uses it should focus on, and the balance between public and private sector guidance.

To make the most use of our time, pre-reads will be circulated to Workshop participants. The specific questions may change as we learn more throughout the year.

Agenda: (3.5 hours total)

- 15 minutes: Introduction to the Natural Capital Coalition, Natural Capital Protocol and the role of and process surrounding supplements and sector guides.
- 30 minutes: Introduction to the current state of the Oceans Supplement & participant Q&A
- 60 minutes: Breakout sessions and report outs– Industry-by-Industry review of the current Supplement. Answering key questions: How will it provide value and meet business needs? Who will use it? Are the science and economics right?
- 15 minutes: break
- 60 minutes: Breakout sessions and report outs : Supplement wide questions - What's good and what should be changed? Is the level of detail right? Who will be the target audience?
- 30 minutes: Roundup up and next steps.

Target Audience:

The target audience for this workshop is broad, as the Coalition values opinions of professionals from all stakeholder groups when collecting feedback to inform content and scope of sector guides and Supplements.

Of particular interest are businesses whose work is either directly or indirectly connected to oceans, and policy makers/government representatives who are working to legislate in this area.

Workshop Moderators:

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Rosimeiry Portela is a Senior Director at the Moore Center for Science at Conservation International (CI), and CI's institutional lead on Natural Capital Accounting efforts. Dr. Portela's research focuses primarily on nature's provision of ecosystem services and their contribution to human well-being. Her current work explores the integration of environmental-economic information into national accounting systems, through the UN System of Environmental-Economic Accounting (SEEA) Experimental Ecosystem Accounting. She also works to foster businesses' incorporation of natural capital impact and dependencies into decision-making through the application of the Natural Capital Protocol. Dr. Portela is a Professor of Practice at Arizona State University (ASU), as part of a CI-ASU collaboration. Rosimeiry is originally from Brazil and holds a Ph.D. from the University of Maryland.

About the Natural Capital Coalition

The Natural Capital Protocol is a product of the Natural Capital Coalition. The Natural Capital Coalition has brought together – through two consortia led by the World Business Council for Sustainable Development (WBCSD) and the International Union for Conservation of Nature (IUCN) – the world's leading institutions from business, accountancy, consultancy, financial institutions and NGOs to develop the Natural Capital Protocol, two sector guides on Food and Beverage and Apparel, and to engage business in the development and testing of the Protocol. These institutions are: Accenture, ACTS, ARCADIS, The B Team, Carbon Disclosure Standards Board, University of Cambridge Institute for Sustainability Leadership, Conservation International, Deloitte, eCountability, eftec, ERM, EY, FAO, GIST Advisory, IERS, Imperial College London, Integrated Sustainability Services, Natural Capital Project, The Nature Conservancy, The Sustainable Fashion Academy, PwC, Sustain Value, Synergiz, Trucost, True Price, VitalMetrics, World Resources Institute and WWF.

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