

ACES 2018 Integrated Town Hall

Title: *How do we achieve an integrated approach to valuation?*

Background/Description:

The Natural Capital Coalition (the Coalition) unites over 270 organizations under the vision of a world that conserves and enhances natural capital. Coalition organizations come from a multitude of different stakeholder groups, and provide wide representation from across the global economy. Coalition organizations fall into 7 broad stakeholder groups, or '7 worlds'. These are business, government and policy, conservation & civil society, science & academia, membership organizations, finance and standard setters & disclosure. ~50% of Coalition organizations operate in the private sector.

The Protocol is designed to inform internal decision-making, and provides organisations with the tools that they need in order to understand the ways in which their successful operations depend on nature, natural systems and the ecosystem services that flow from them.

The Protocol then supports organizations in mapping these dependencies against the impacts (positive or negative) that they are having on the stocks of material stocks of natural capital and flows of ecosystem services.

As businesses begin to seriously experiment with natural capital thinking, many are beginning to recognise that they must take a systems approach not only to their relationship with the environment, but to their relationship with the other capitals as well.

The International Integrated Reporting Council (IIRC) has identified six capitals: financial, manufactured, intellectual, human, social and relationship, and natural. In the same way that the different elements of the biosphere are all interconnected, so are the relationships between the capitals.

In order to truly understand how your businesses impacts and depends on the economy, ecology and society, you must have an integrated approach to measurement and valuation between the capitals.

This Town Hall will provide a forum to discuss the current state of play, and the role of different stakeholder groups in advancing the integrated thinking agenda.

Speakers will provide short 5 minute introductions about their perspectives on integrated thinking, and how they see the concept evolving over the coming years.

Town Hall Discussion:

The discussion will explore questions around the need for an integrated approach, and how important the audience sees an integrated approach as being, especially in the decision making of businesses and governments.

Discussion topics could include:

1. What is the appetite for an integrated approach in your organizations? Do you feel that this would help you to make better decisions, or not?

2. If you agree in principle with an integrated approach, do you believe that this should be implemented at a product, project or organizational level, and why?
3. We see integrated approaches to the capitals at several large and well established businesses across the U.K and continental Europe, why do you think there appears to be a larger appetite in Europe than there is in the US?

Agenda: 1 - 1.5 hours total

10 minutes	Introduction by moderator - Mark Gough
5 minutes	Presentation by speaker
5 minutes	Presentation by speaker
5 minutes	Presentation by speaker
40-60 minutes	Plenary and audience discussion by moderator - Mark Gough

Panellists:

- **Mark Gough:** Executive Director, Natural Capital Coalition.
- **Elizabeth White:** Chief Strategist Sustainability, Global Economics and Strategy (Provisional)
- **Sarah Matheson Mihalecz:** Tata Sons - Sustainability, North America
- **Doug MacNair, Ph.D.:** Technical Manager, Natural Capital Coalition (on part time secondment from ERM)

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Dr. MacNair is the Technical Manager for the Natural Capital Coalition, on part-time secondment from ERM, where he is a Technical Director specializing in economics and decision sciences. He is working with the Coalition's member teams in order to identify how their approaches compliment and intersect with the work of the Coalition, with the goal of driving further collaboration and

process harmonization among members. With ERM, Dr. MacNair was also a member of Technical Group that developed the Protocol as part of a consortium led by the World Business Council for Sustainable Development. Doug has over 30 years of experience in conducting economic analyses and developing decision support tools to help companies include environmental and social issues in their decision making.

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, etec, 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.

Work on the Natural Capital Protocol Project has been made possible with generous funding from Gordon and Betty Moore Foundation; IFC with the support of the Swiss State Secretariat for Economic Affairs (SECO) and the Ministry of Foreign Affairs of the Government of Netherlands; The Rockefeller Foundation; United Nations Environment Programme (UNEP); and the UK Department for the Environment, Food and Rural Affairs (DEFRA). The Coalition is hosted by the Institute of Chartered Accountants in England and Wales (ICAEW).