

BUSINESS IMPACT SCHOOL

WEDNESDAY 2 – FRIDAY 4 MARCH 2016
WILLIS BUILDING, 51 LIME STREET, LONDON EC3

PROGRAMME



NB: Tuesday 1 March 19:30

WELCOME DINNER

Daylesford Farm Shop & Café, 44B Pimlico Road, SW1W 8LP



DAY 1 – Wednesday 2 March

Venue: Willis Building, 51 Lime St, London, EC3M 7DQ

08:30-09:00 REGISTRATION, COFFEE

SESSION 1 - SETTING THE SCENE

09:00-09:30 Welcome & introduction to the VNP – Michael Winter, Social Science / Arts & Humanities Lead, VNP Coordination Team & Professor and Director of the Centre for Rural Policy Research, University of Exeter

An overview of the Valuing Nature Programme, which aims to improve understanding of the value of nature both in economic and non-economic terms, and improve the use of these valuations in decision making. The Programme will fund interdisciplinary research, and the Valuing Nature Network will build links between researchers and people who make decisions that affect nature in business, policy-making and in practice.

09:30-09:40 NERC Innovation and Business Impact Programmes – Kay Heuser, Innovation Programme Officer, NERC

Relevance of the Business Impact School to NERC's Innovation and Environmental Science Impact Programmes.

09:40-10:15 Introduction to the School, and VN research underpinning the recommendations of the Ecosystem Markets Task Force – Guy Duke, VNP Business Champion, PI Ecosystem Markets Task Force

A general introduction to the purpose of the school, and the relevance of business impact work, illustrated with reference to work done for the EMTF. This involved reviewing evidence in the UK National Ecosystem Assessment for, and gathering expert opinion on, business opportunities related to protecting and/or valuing nature, followed by analysis to identify most promising opportunities. This presentation will review the approach taken and the findings, which underpinned EMTF recommendations to Government in 2013.

10:15-11:00 The business case for investing in our natural assets – Peter Young, Chair VNP Business Interest Group, Founding Director & Chair Aldersgate Group, Trustee of The Wildlife Trusts

This presentation will cover: (1) The business case for an ambitious natural capital policy; (2) Improving natural capital through better policy integration; (3) Tackling the investment gap: a natural capital investment strategy; (4) Incorporating natural capital in policy and corporate decision making; (5) What next for institutional arrangements?

11:00-11:30 COFFEE

SESSION 2 - NATURAL CAPITAL PROTOCOL P & THE WATER INDUSTRY

11:30-12:15 The Natural Capital Protocol – *Mark Gough*, Executive Director, Natural Capital Coalition

Companies that measure and value their impacts and dependencies on natural capital do so in a myriad of different ways. This prevents comparability, consistency and mainstream adoption of these approaches. The Natural Capital Protocol responds to this challenge. It aims to enable business to assess and better manage their direct & indirect interactions with natural capital, and will: (1) provide clear guidance on qualitative, quantitative and monetary valuation of natural capital impacts and dependencies and when to apply which level of assessment; (2) be framed for use in different business applications; (3) provide guidance on the applicability of the Protocol at different organizational levels (corporate, project, products, site) through the value chain; (4) be applicable to all business sectors across all geographies. This presentation explores how the



NCP will support companies in their decision-making and can be used for a range of applications, incl. risk management, exploring new revenue streams, improving products and value chain innovation, as well as preparing for future reporting and disclosure.

12:15-13:00 Benefits and limitations of integrating NCA and ESA into water company activities: view from the water sector – *Jonathan Dobson*, Sustainability Advisor, United Utilities

United Kingdom Water Industry Research (UKWIR) commissioned a study in 2015 to consider the opportunities and barriers to the broad introduction of Natural Capital Accounting (NCA) and/or Ecosystem Services Assessment (ESA) into water company business planning approaches. The study identified a roadmap, flexible framework and a research agenda to facilitate the introduction of NCA and/or ESA into water company business activities. The findings of this research will be presented to give researchers an indication for where a key sector for natural capital protection and enhancement is and what it needs to know.

13:00-14:00 LUNCH

SESSION 3 – INFRASTRUCTURE & CONSTRUCTION INDUSTRIES

14:00-14:45 Net positive initiatives, Network Rail and Highways England – *Julia Baker*, Biodiversity Team Leader, WSP Parsons Brinckerhoff

The European Commission is rolling out development with no net loss of biodiversity. Here in the UK, our transport giants Network Rail Infrastructure Projects and Highways England have committed to Net Positive. By doing so they sent a clear message to their supply chain: get good at biodiversity because our projects are to benefit nature. But, with no formal legal or planning system in the UK on No Net Loss or Net Positive, will these efforts benefit local and national conservation priorities or will be talk without impact. This presentation examines the challenges facing industry to genuinely deliver net positive outcomes for biodiversity and lessons learnt from practical implementation.

14:45-15:30 Realising value through a natural capital approach – *Ian Glover, Environmental Sustainability Manager, National Grid*

Understanding and accounting for the value of nature associated with our operational and non-operational estate is helping us to manage our environmental assets in ways that deliver greatest value. As a key enabler to this programme we have developed and implemented tools to value and monetize our natural capital and ecosystem services. These tools highlight value both to our organization and to our stakeholders, support effective investment decision-making and drive new opportunities to work with partners to protect and enhance these areas and the multiple benefits they provide.

15:30-16:00 COFFEE

SESSION 4 - VALUING NATURAL CAPITAL FOR HUMAN HEALTH & INSURANCE

16:00-16:45 The Natural Health Service: adding health value to business – William Bird, CEO, Intelligent Health Ltd

This presentation will explain how the NHS can use nature to both treat and prevent disease in both primary and secondary care and how this can be translated to productivity for business. This is about converting the widespread evidence of health benefits into practice within business and the NHS.

16:45-17:30 The risk management approach to valuing natural capital – Olivia Darby, Chief Operating Officer, Capital, Science & Policy Practice at Willis Towers Watson



This session will consider how risk management techniques and approaches can be used to establish a value for a natural capital asset and for the services that a natural asset or ecosystem delivers to a business or community. This approach can help organisations to understand the role of natural capital and can incentivise them to protect it. Olivia will also cover some ways in which natural capital assets can be insured.

19:30 DINNER, Daylesford Farm Shop & Café, 44B Pimlico Road, SW1W 8LP

DAY 2 - Thurs 3 March

Venue: Willis Building, 51 Lime St, London, EC3M 7DQ

08:30-09:00 COFFEE

SESSION 5 – VALUING NATURAL CAPITAL FOR PROFIT, & THE ROLE OF SATELLITE EARTH OBSERVATION

09:00-09:45 That's interesting but how do I make a profit out of it? – *Mat Roberts*, *Director of Sustainability, Interserve*

Knowledge is the purpose of academic research; profit is the product of successful business. Both can feed each other if the underpinning principles of each are better understood. The need for innovation to meet the challenges of climate change, biodiversity loss and increasing social disparity is well known. The speed and scale at which we can turn great ideas from academic projects to business products and services can be improved if we can improve respective understanding, communications and break down some of the stove pipes and silos that we live in.

09:45-10:30 Satellite Earth Observation: services for ecosystem valuation – *Nick Veck*, Head of CEO Office, Satellite Applications Catapult

Satellite Earth Observation (EO)-based services have the potential to provide objective baselines for ecosystem valuation, and are an important component of environmental monitoring systems. Importantly, the scales upon which EO services can inform are far greater than is feasible by manual survey methods. EO services are not a cost-effective replacement for in situ surveys but do facilitate a deeper level of understanding of spatial relationships between ecosystems and the human environment. This understanding is necessary to meet current challenges of sustainable growth. The objective of the presentation is to demonstrate the value of EO-based information products for the emerging sector of ecosystem services valuation.

10:30-11:00 COFFEE

SESSION 6 – THE MILK VALUE CHAIN

11:00-11:45 An integrated approach to managing impacts on nature in the milk value chain – Anna Turrell, Senior Pubic Affairs Manager – Sustainability, Nestlé UK&I

Milk is one of Nestlé's global priority resources and is used widely across the UK business and product portfolio. This presentation covers the approach being taken by Nestlé UK&I to identify the impacts and dependencies on nature associated with Nestlé's milk supply chain and using these insights to create integrated, collaborative activities to support this. It will cover examples of how Nestle is using its relationships with key research bodies to inform decision making and working collaboratively with a range of organisations and farmers to understand how it can practically deliver these opportunities.



SESSION 7 - PARTICIPANT PRESENTATIONS

11:45-13:00 Rapid presentations by Early Stage Researchers

Strictly 4 minutes max per participant! (focus on business impact related to current research activities). Brief feedback from panel.

13:00-14:00 LUNCH

SESSION 7 – PARTICIPANT PRESENTATIONS (cont.)

14:00-14:45 Rapid presentations by Early Stage Researchers

Strictly 4 minutes max per participant! (focus on business impact related to current research activities). Brief feedback from panel.

SESSION 8 – HANDS-ON SESSION

14:45-15:30 Understanding the need for evidence - Ece Ozdemiroglu, Director eftec

The first step to making your research relevant for business and policy is to understand their need for the kind of evidence you can provide. Their attitudes to uncertainty and the constraints they work under will shape this need, as well as the decisions they are being asked to make. As a group we will share tips on how to start, deliver and end a project, how to agree the scope of research and, just as importantly, how to stay within that scope as the work progresses.

15:30-16:00 COFFEE

SESSION 8 - HANDS-ON SESSION (cont.)

16:00-16:45 Communicating the evidence – *Tim Sunderland*, *Principal Specialist in Economics*, *Natural England*

Communicating with those who are not experts in your field is not about dumbing down the complexities. It's about making them clear and relevant. Your audience will not always be interested in the technical detail but they will be interested in the key messages. We will look at good and bad examples of communication from research providers and users alike, and agree on the principles.

SESSION 9 - WRAP UP

16:45-17:15 WRAP UP – Guy Duke, Ece Ozdemiroglu

19:30 DINNER, <u>Daylesford Farm Shop & Café, 44B Pimlico Road, SW1W 8LP</u>



DAY 3 - Friday 4 March

FIELD TRIP

08:00-09:30 Transfer to Windsor Great Park (travel arrangements to be advised)

09:30-12:30 WINDSOR GREAT PARK - THE CROWN ESTATE

www.windsorgreatpark.co.uk

09:30-10:00 Corporate Natural Capital Accounting at Windsor Great Park – Allan Provins, eftec

10:00-13:00 Tour of the Park with Ted Green, WGP Conservation Adviser and Dan West, Assistant Forest Manager

The Crown Estate is an independent property company, which invests and manages the UK's assets and ensures that they are sustainably developed. The Crown Estate was created as an Act of Parliament (1961) and is a body established in perpetuity as a trust estate. Independent of government and the monarch, The Crown Estate's public function is to: invest in and manage certain property assets belonging to the monarch; and remit its revenue surplus each year to the Treasury.

The Crown Estate is also involved with commercial partners and interested parties such as developers and industry, and the public, NGOs and regulators. They have the powers of an outright owner, which enables them to actively manage assets in a commercial and sustainable way, to maintain and enhance their value and the financial return they deliver.

The Crown Estate's rural portfolio, including the Windsor Estate, is around 146,000 hectares covering agriculture, forestry, minerals and property.

The Crown Estate took part in development of pilot corporate natural capital accounts for Windsor Great Park, for the Natural Capital Committee. The aim of their involvement in the pilot was to investigate a framework that would enable them to understand the total contribution of the non-financial benefits they deliver alongside financial costs and benefits in an accounting framework. The Crown Estate can use the information reported in the corporate natural capital account (CNCA) to demonstrate the important wider role that its assets play in maintaining natural capital for society.

The Windsor Estate provided an opportunity to pilot the framework on a site that is managed with a view to long-term benefits, and which has high environmental and cultural value that is not fully reflected in the financial accounts. Application of the framework across The Crown Estate's whole portfolio would involve numerous sites with considerable resource implications. For this reason, a top-down approach using detailed GIS mapping and an external ecosystem service valuation model (from the UK National Ecosystem Assessment), developed by Bateman et al. (2013), was chosen and applied for The Crown Estate by their consultants Route2Sustainability. The spatially explicit model estimates a selection of market and non-market ecosystem services.

13:00-14:15 NETWORKING LUNCH, Leith's at the Savill Garden, Windsor Great Park.

14:15-15:00 Transfer to Uxbridge



15:00-16:30 IVER ENVIRONMENT CENTRE - NATIONAL GRID

www.ivernature.com

15:00-15:30 Valuing nature-based educational services at Iver – Ian Glover, National Grid

15:30-16:30 Tour of the Centre with Debra Frankiewizc, Centre Manager

The Iver Environment Centre is part of National Grid's network of four environmental education centres which are located on land adjacent to our substations at Iver, Bishops Wood, Skelton Grange and West Boldon. They are centres of excellence for environmental and sustainability education and have been developed in partnership with local authorities and environmental charities, demonstrating how industry and the environment can co-exist to the benefit of all. The centres help to meet National Grid's commitment to operating as a socially and environmentally responsible business, through mitigating the impact of substations on rural environments. They also help by improving the environmental status and biodiversity of the land on which they operate and demonstrating community investment by providing work for staff and volunteers. Set in 2.5 acres of land in Iver Heath Buckinghamshire, Iver offers a safe, contained site with a range of facilities and activities. The centre promotes awareness and enjoyment of the natural environment and encourages people of all ages and abilities to explore and discover nature and food growing.

16:30-17:30 Transfer to Central London (travel arrangements to be advised)



Speaker Profiles

JULIA BAKER

Julia Baker leads on biodiversity initiatives for WSP/Parsons Brinckerhoff, a multi-national consulting firm assisting public and private clients with infrastructure projects. Julia has designed and delivered a variety of 'no net loss' and 'net positive' initiatives, including her current work with Network Rail Infrastructure Projects. She provides technical support for implementing the good practice principles of biodiversity offsetting, runs professional training courses in biodiversity and support corporate teams to integrate biodiversity management into business strategies. Julia is also a Visiting Researcher at Oxford University where she is co-supervising PhD research on social aspects of 'no net loss' in Uganda, and Research Advisor for the 'Building



capacity for pro-poor responses to wildlife crime in Uganda' by the International Institute for Environment and Development.

WILLIAM BIRD

Dr William Bird MBE is a family GP who founded Intelligent Health to provide ways to integrate physical activity into health and wellbeing, from Green Gyms and GP training to whole city physical activity strategies. Through Intelligent Health, William has been commissioned by Cities in the UK and EU to help develop physical activity strategies and regularly addresses conferences throughout the world. William is a member of the Physical Activity Strategy Board for Public Health England, an advisor to WHO and PH Wales. He is co-editor of the Oxford Textbook of Nature and Public Health and board member to the Parks Alliance. BBC Wildlife magazine recently voted him one of the top 30 influential conservationists in UK.



OLIVIA DARBY

Olivia Darby is Chief Operating Officer of the Capital, Science & Policy Practice at Willis Towers Watson. The Practice confronts large-scale challenges of risk and seeks innovative uses of insurance-related mechanisms to build resilient economies and societies around the world to support sustainable growth. Olivia also sits on the Advisory Board of two climate finance organisations, the Global Innovation Lab for Climate Finance and the Finance for Resilience (FiRe) initiative. Olivia has an MA in Classics from the University of Cambridge and an MBA from Imperial College London.



JONATHAN DOBSON

Jonathan Dobson is Sustainability Strategy Manager at United Utilities. His role involves identifying and preparing the company for challenges across a broad range of sustainability issues. Recently his role has included developing UU's approach to social and environmental reporting. Jonathan has recently been involved with piloting corporate natural capital accounting with the Natural Capital Committee, having previously supported the company CFO in his role on the Ecosystem Markets Task Force.





GUY DUKE

Guy Duke is Business Champion for the Valuing Nature Programme. He was PI for the Ecosystem Markets Task Force is Innovation Lead for the EU Business & Biodiversity Platform. He is Deputy Chair of the Joint Nature Conservation Committee and Director Europe and Research with The Environment Bank Ltd (a broker in emerging markets for environmental assets). He is an Honorary Visiting Researcher



at the Environmental Change Institute (Oxford University), a steering committee member of the €12 m FP7 project *Operationalisation of the Concepts of Natural Capital and Ecosystem Services* (OpenNESS) and evaluates and reviews research and innovation proposals and projects for the EU. He was previously Principal Administrator for Biodiversity Policy, European Commission where he introduced the concepts of natural capital and ecosystem services into EU policy and played a key role in launching *The Economics of Ecosystems and Biodiversity* (TEEB).

IAN GLOVER

Dr Ian Glover is Environmental Sustainability Manager at National Grid and has worked in a variety of roles focused on safety, environmental and latterly sustainability aspects of National Grid's operational activities for 15 years. He was extensively involved in the development and roll out of Our Contribution, National Grid's strategy for environmental sustainability and ongoing programmes to embed this across the business. He leads the natural grid programme, a theme dedicated to ecosystem



enhancement alongside National Grid's energy networks. This encompasses engaging and involving stakeholder groups in the management of National Grid's landholdings through to developing and embedding tools to account for the value of nature in decision making. Ian chairs the Linear Infrastructure Network of the Green Infrastructure Partnership, the Corporate Ecosystems Group of the UK Business Council for Sustainable Development and works with the Prince of Wales' Accounting for Sustainability project on natural and social capital accounting work streams.

MARK GOUGH

Mark Gough is the Executive Director of the Natural Capital Coalition, a role he took on in March 2015. A strong believer in integrating sustainability into decision making where it becomes everyone's opportunity, Mark previously worked for The Crown Estate, helping to develop its integrated vision and approach to value measurement. Prior to this he was the Global Environmental Manager for the information company, Reed Elsevier. Mark is a Director of the Aldersgate Group, which brings together business, politics and civil society to drive action for a sustainable economy, and has sat on a number of national and international committees, including the Steering Committee of the United Nations CEO Water Mandate and the Board of the Alliance for Water Stewardship.



TED GREEN

Ted Green MBE is Conservation Consultant to the Crown Estate at Windsor. He is Founder member and President of the Ancient Tree Forum and Honorary Vice President of the International Tree Foundation. Ted Green is passionate about ancient trees. He's a pioneer of the theory that ancient trees were once 'working trees', serving man over many centuries. He argues that they are gene banks, reservoirs of disease and pest resistance in a similar fashion to old races of our

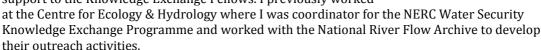




commercial crops that we constantly have to return. He also promotes the more enlightened view that they should be regarded as historic living monuments. He was awarded an MBE in recognition for his work in conservation especially trees and fungi. He was given the Arboricultural Association Annual Award for his contribution to arboriculture. Ted is a regular broadcaster and speaker at international conferences on ancient trees and fungi.

KAY HEUSER

I'm an Innovation Programme Officer in the NERC innovation team and have an interesting and wide portfolio of work. I currently work on the Environmental Science Impact Programme, Environmental Risk to Infrastructure Innovation Programme, Green Infrastructure and UK Water Partnership and provide support to the Knowledge Exchange Fellows. I previously worked





Ece Ozdemiroglu is an environmental economist and the founding Director of eftec (Economics For the Environment Consultancy). At eftec she has undertaken, directed and quality assured over 400 projects generating and interpreting economic value evidence on natural capital, ecosystem services, green infrastructure, water and flood management, remediation of environmental damage, cultural heritage, chemicals and value of information. Ece is Economics Lead for the Valuing Nature Programme, a member of the Adaptation Sub-Committee to the Climate Change Committee, steering group member of the Natural Capital



Initiative, and associate editor of the Journal for Environmental Economics and Policy.

ALLAN PROVINS

Allan Provins is an environmental economist and Director with eftec. His work has mainly focused on valuation of environmental and cultural goods and services and the use of this evidence in socio-economic analyses, including impact assessments, cost-benefit analysis, and policy and project decision-making. He is the lead author of a number of guidance documents for UK Government agencies for valuing environmental and social impacts in project and policy analyses. His recent work involves the development of a framework for corporate natural capital accounts for the Natural Capital Committee, along with



economic analysis to support investment appraisals within the UK water sector, including water company business plans, water resource planning, and implementation of the Water Framework Directive and the revised Bathing Water Directive.

MAT ROBERTS

Mat Roberts is Interserve PLC's Group Director of Sustainability Strategy. He leads on the development of the Interserve SustainAbilities Plan with a specific focus on the social and natural capital. Before joining Interserve was Head of Sustainability at Landmarc Support Services, an Interserve joint venture. Mat is an advisor to the EU Business @ Biodiversity Platform, a Trustee of The Princes Countryside Fund, a Non-Executive Director of Cynnal Cymru Sustain Wales, the National Association of AONBs and a fellow of the RSA. Outside work he enjoys sailing, running and mountain biking.





TIM SUNDERLAND

Tim Sunderland is Principal Specialist Economist at Natural England, a non-departmental public body sponsored by the Department for Environment Food and Rural Affairs to promote nature conservation, protect biodiversity, conserve landscape and promote access to the countryside. His previous experience includes lobbying for regeneration funding with the Alliance of Traditional Industrial Areas, managing policy for the Sector Skills Council for fashion and textiles and representing Christian Aid. His education is from the University of Leeds (BA Development Studies & MSc Ecological Economics) and he lives in Bristol with his wife and three children.



ANNA TURRELL

Anna Turrell is Senior Public Affairs Manager for Sustainability at Nestlé UK & Ireland. Prior to joining Nestle, she spent 10 years in sustainability consultancy in Europe and Asia. During this time, she focused on developing corporate sustainability strategies, social and ethical performance strategies and programmes (human rights, supply chain, bribery & corruption), stakeholder engagement and communications for regional and global businesses. She has worked with clients across a range of sectors including; FMCG, F&B, extractives, telecommunications, financial services sectors as well as



government and the third sector. Anna is also an independent trustee of UK-based global development education charity, Think Global, and a Macmillan Quality Environment Mark (MQEM) User Assessor.

NICK VECK

Prof Nick Veck is Head of the CEO office, at the Satellite Applications Catapult in Harwell, near Oxford, UK. He has worked in the space sector since 1983 and is respected as an ambassador between the space and ground segment engineering sectors, user markets, government research and policy-making, academia and the geo-information industry. He has worked within government at the previous British National



Space Centre (BNSC), holds an honorary professorship at the University of Leicester and was Chairman of UKSpace, the national trade association. He has chaired a number of other industrial, government and academic committees and boards, offering advice for various policy and funding matters related to Earth observation science. Until joining the Satellite Applications Catapult in 2013, he worked for more than 20 years with Astrium Geo Information Services and Infoterra, responsible for the development in the UK of satellite Earth observation related services, including the exploitation of the forthcoming NovaSAR satellite.

DAN WEST

Dan West is Assistant Forest Manager at Windsor Great Park where he was previously a Forest Ranger with the estate. He worked previously for The National Forest Company as a graduate forest officer and with the Forestry Commission as a Ranger. He studied Lowland Woodland Management at Sparsholt College.



MICHAEL WINTER

Michael Winter is Social Science / Arts & Humanities Lead for the VN Programme Coordination Team. He is Professor of Land Economy & Society and Director Land, Environment, Economics & Policy Institute (University of Exeter). He is a rural policy specialist and a rural social scientist with particular interests in applying inter-disciplinary approaches to policy-relevant research and in direct engagement in the policy process. Michael leads a project for Defra's Sustainable Intensification Research Platform and is Director of the Food Security & Land Research Alliance.



PETER YOUNG

Peter Young has spent his entire career working on environmental issues since the late 1970s, mainly in multi-disciplinary environmental management consulting. Until 2015 he was a member of the joint BIS/DECC/Defra Green Economy Council, Defra's Regulatory Challenge Panel, and was a member of the recent business-led Ecosystems Markets Task Force. Peter is an individual member of Aldersgate Group, having been a Founding Director and Chair from 2007 to 2015. He is a Trustee of The Wildlife Trusts. He is chair of the Business Interest Group for the Valuing Nature Programme, and a member of the Programme Advisory Board. He is also chair of the Industrial Advisory Panel for the School of Energy, Environment and Agrifood at Cranfield University, and on the Advisory Board of the School of Business and Management at Queen Mary College, London.



FURTHER INFORMATION

Sign up to the Valuing Nature Network to receive updates on activities valuingnature.net/join

Information on Programme research objectives valuing-nature.net/about Contact the Programme Coordination Team e: info@valuing-nature.net





Participating Companies & Organisations

































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