

SESSION DESCRIPTION

ID: S6

Change the system: bridging the gap between ecosystem services science and the integration of natural capital approaches in business decision-making

Hosts:

	Title	Name	Organisation	E-mail
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Abstract:

The success of organizations and our society is dependent on the value they receive from the capitals; natural capital, social capital, human capital and produced capital. Our current economic system is failing to mitigate climate change, reduce inequality and protect the natural world because organizations are unequipped to make sense of their complex relationships with these capitals, and to recognize the ways in which their activities impact on them and depend on them for success.

Understanding the holistic relationships provides a clear business case for the protection of and investment in the health and resilience of previously undervalued capitals, leading to cascading benefits throughout the system. The Capitals Coalition aims that by 2030 the majority of businesses, financial institutions and governments include all capitals in their decision-making in order to deliver a fairer, more just and sustainable world.

This session aims to bring together the latest scientific knowledge on ecosystem services and natural capital together with insights regarding the practical application of these concepts to support improved decision-making in organisations in an effective way. The session will also help to solidify the work of the ESP Sectoral Working Group 6: ES in Business. The session builds on the Theory of Change of the Capitals Coalition to ignite collaborative action on the following levers of Change:

- Change the Math: by identifying and measuring the value that flows between nature, people, society and the economy, we provide decision makers with holistic data which reshapes their decision-making calculus, leading to outcomes that deliver benefits across the system;
- Change the Conversation: by developing accessible and influential communications, promoting best practice, developing global Capitals Hubs and cultivating champions in our community, we embed the value of a capitals approach in the global conversation;

- Change the Rules: By working to modernize incentive mechanisms, international guidance and standards, we transform the incentives offered by investors, governments, shareholders, regulators and ratings agencies to reward those who adopt a capitals approach;
- Change the System: By changing the math, the conversation and the rules, we will ensure that the value of nature, people, and society informs decision-making at all levels, and delivers holistic value across the capitals.

We propose to split the session into two parts. In the first part, we would like to bring the business perspective to the scientific community and shed a light on ongoing projects and initiatives that support the uptake of a capitals approach by businesses and other relevant organisations. The levers of Change the Math and Change the Conversation will be key in this first part.

The second part will focus on what science can bring to business and how science can contribute to changing business rules and ultimately the system. Below a break down is provided on the topics we would like to touch upon:

PART 1. Bringing the Business to the Scientific community

- Presenting the collaborative work of the Capitals Coalition and its Theory of Change to set the scene, and to present new policy initiatives and relevant projects for the business sector;
- Presentations of invited speakers that relate to some key ongoing activities, such as the EU Business and Biodiversity Platform;
- Conversations in peer groups where scientific community sees themselves fitting into the business accounting and valuation sector and how to set up support structures to embed science in the 'other worlds' (such as business). The following levers of Change and questions will be leading:
 - Q1. Change the Math – what are the challenges faced in working with business, e.g transferring across methods?
 - Q2. Change the Conversation – how to have an inclusive language, how to bring the dialogue and stakeholders closer together in time and space?
- Feedback from groups

PART 2. Bring Science to Business

- Invite abstracts that have novel ideas about how to change math, conversation, rules, system or how this affects business decision making.
- Break out groups to gain insights/inputs into the projects presented. The following levers of Change and questions will be leading:
 - Q3. Change the rules – how does/can science influence the rules of business more?
 - Q4. Change the system – how can we unite the business and scientific realms better to effect a real change for nature?

- Feedback and way forward

Goals and objectives of the session:

The session has several objectives:

- Strengthen collaboration with the scientific community to work towards an inclusive and supportive community that delivers a transformation in how we make decisions .
- Ensure that value is accounted for in a recognised and consistent way, embedded in science .
- Strengthen the relation between the scientific and other communities the Capitals Coalition engages with.
- Gain input into ongoing projects, such as ALIGN, Transparent, SELINA, and TEEB for Business
- Strengthen the Sectoral Working Group 6 ES in Business to strengthen collaboration and build on the Ecosystem Services Community.

Planned output / Deliverables:

A summary of the session will be published online, including recommendations to further advance science–practice integration. Also, it will be actively reviewed how the outcomes of the sessions can be embedded within ongoing projects and support the work of Sectoral Working Group 6 ES in Business.

Session format:

Other (Mixed Session: Standard Session + World Café)

Voluntary contributions accepted:

Yes, I allow any abstract to be submitted to my session for review

Related to ESP Working Group/National Network:

[Sectoral Working Groups: SWG 6 – ES in Business](#)