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CISL to develop business hub to test a new Natural Capital Protocol

Companies are to have the opportunity to be part of a market-led development of a new Natural Capital¹ Protocol. CISL, working on the protocol within an IUCN-led consortium, is inviting companies in its network to help test the Protocol.

Natural capital accounting enables companies to measure and manage their environmental impacts in a more effective, business-like way. By putting a monetary value on pollution and resource use, companies can better understand and integrate sustainability into their businesses to improve efficiency, reduce risk and increase revenues.

The Natural Capital Protocol (NCP) has been commissioned by Natural Capital Coalition, a global platform to encourage natural capital accounting among companies and investors and will be co-developed by two consortia, led respectively by WBSCD and IUCN.

The Protocol will provide a framework for conducting natural capital accounting that will harmonize the multitude of existing methodologies and lay the foundations for a future standard.

Making the protocol relevant and valuable to business users is of crucial importance and a business-led hub has been established to consult on and test the Protocol with companies to ensure it is fit for purpose. The hub will be run by CISL. The NCP will be translated into two sector specific guides on food & beverage and apparel by Trucost. IUCN and Ernst & Young will manage the overall consortium and address business needs. True Price will advise on technical inputs.

Companies interested in becoming involved should contact Dr Gemma Cranston at CISL (see below for further information). The protocol and supporting guidance will be published in December 2015.

Polly Courtice, Director of the University of Cambridge Institute for Sustainability Leadership, said: “Companies that understand the relationship between natural capital and business performance are well placed to conceive of strategies to minimise and mitigate risks. The Natural Capital Protocol will not only help companies to understand, quantify and communicate these risks but create positive changes in strategic decision making that generate business value and prosperity whilst enhancing natural capital.”

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About CISL

The University of Cambridge Institute for Sustainability Leadership (CISL) brings together business, government and academia to find solutions to critical sustainability challenges. Capitalising on the

¹ Natural capital¹ is an economic metaphor for the limited stocks of physical and biological resources found on Earth, and the limited capacity of ecosystems to provide ecosystem services (i.e. the direct and indirect contributions of ecosystems to human wellbeing).

world-class, multidisciplinary strengths of the University of Cambridge, CISL deepens leaders' insight and understanding through its executive programmes, builds deep, strategic engagement with leadership companies, and creates opportunities for collaborative enquiry and action through its business platforms. HRH The Prince of Wales is the patron of CISL and has inspired and supported many of our initiatives. CISL has engaged with many companies in the food and beverage sector on natural capital valuation, including Olam, Nestlé and SABMiller. www.cisl.cam.ac.uk

About Trucost

Trucost already has extensive experience of natural capital accounting in the food and beverage sector for companies such as Axfood, General Mills and Monsanto. It authored the *Natural Capital at Risk* report which included analysis of agricultural commodities for the food and apparel sectors. Trucost will work closely with natural capital accounting expert Carl Obst and the FAO's Nadia El-Hage Scialabba, providing the consortium with global technical and policy expertise.

About Ernst & Young

Ernst & Young has significant experience working with business to understand their environmental and social impacts and the relationship of these impacts to corporate strategy and value.

About True Price

True Price has extensive experience with methodology development for products, companies and investments, working for leading organizations and companies. True Price developed the first protocol for the valuation of natural capital costs in the cocoa, coffee, tea and horticulture supply chains.

About IUCN

IUCN helps the world find pragmatic solutions to our most pressing environment and development challenges. IUCN's work focuses on valuing and conserving nature, ensuring effective and equitable governance of its use, and deploying nature-based solutions to global challenges in climate, food and development. IUCN supports scientific research, manages field projects all over the world, and brings governments, NGOs, the UN and companies together to develop policy, laws and best practice.

About Natural Capital Coalition

The Natural Capital Coalition is the global, multi-stakeholder platform to build the business case and support the uptake of natural capital measurement, management, reporting and disclosure in business and investor decision making. Current membership consists of leaders from business, government, international organizations and civil society, and continues to be open to business and wider stakeholders who are joining on an ongoing basis. www.naturalcapitalcoalition.org

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