

ROADMAPS TO NATURE POSITIVE

**GUIDELINES TO ACCELERATE BUSINESS
ACCOUNTABILITY, AMBITION AND ACTION FOR
A NATURE-POSITIVE FUTURE**

Contents

- Summary..... 2**
- Introduction 3**
 - The decade ahead needs to be nature positive..... 3
 - Building on climate accountability for nature accountability..... 4
 - Redirecting financial flows..... 5
- The purpose of roadmaps to nature positive..... 6**
- Overarching nature action framework 7**
 - WBCSD’s membership criteria and maturity levels on nature 7
 - High-level actions for business contributions to nature positive 7
 - Assess..... 10
 - Commit 12
 - Transform 13
 - Corporate and direct operations..... 14
 - Value chains and beyond 16
 - Global and national policies 18
 - Disclose..... 20
- Value chain roadmaps to nature positive..... 22**
- How to get involved 24**
- Endnotes..... 23**
- Acknowledgments..... 25**

Summary

WBCSD is supporting 60 leading companies worth more than USD \$ 2 trillion in market capitalization to engage in a collective process of target setting, investment planning, accounting and reporting on their nature actions across three global value chains – Land use (food, agriculture and forestry systems); Built environment and Energy systems – which combined represent close to 80% of the total impact on biodiversity.

The WBCSD Roadmaps to Nature Positive [initiative](#) provides a nature action framework for business that defines an end-to-end value chain process that complements and helps deliver on the Global Biodiversity Framework (GBF) which is the “Paris agreement” for nature and includes goals and targets for our global society, including business.

The roadmap to nature-positive guidelines provides a checklist of actions to [assess, commit, transform and disclose](#) performance. In addition, we identify six value-chain specific objectives for business to collectively embark on, aligning nature action with climate action, including assessing materiality, setting targets, deploying resources, supporting an enabling policy environment, using credible metrics and reporting progress.

In doing so, the mobilization of global business action for nature across three global value chains also helps:

- Pull together and strengthen the wider corporate accountability system for nature action to make it more consistent and comprehensive for business (including the phases of risk assessment and target setting, transition and investment planning, nature accounting and disclosure).
- Identify much-needed resource mobilization for nature impact mitigation and nature restoration across these key value chains (and, as a result, into the key markets and jurisdictions that they touch), thereby helping to stimulate additional finance into the global nature agenda from companies and the wider private sector
- Help create a significant contribution toward achieving the shared goal of a nature-positive planet by 2030.

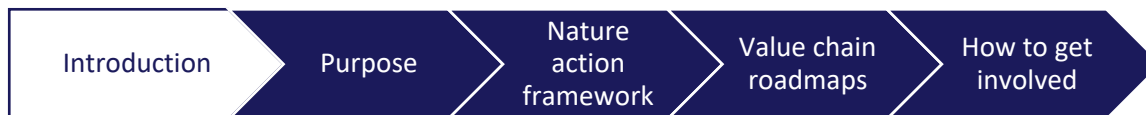
The work takes place as part of a broader partnership with the [Taskforce on Nature-related Financial Disclosures](#) (TNFD) and the [Science Based Targets Network](#) (SBTN). An overarching call for business to support the emerging [International Sustainability Standards Board](#) (ISSB) guidelines (including for nature) to become the mandatory global baseline for nature as well as climate reporting underpins it.

These guidelines are released for consultation and will keep evolving by integrating users' feedback and the latest development on the nature accountability framework.

Join this work

We invite stakeholders to provide their inputs to this draft guidance and engage in the work. You can register your interest in the consultation process and access the survey via this [link](#) before 31 January 2022.

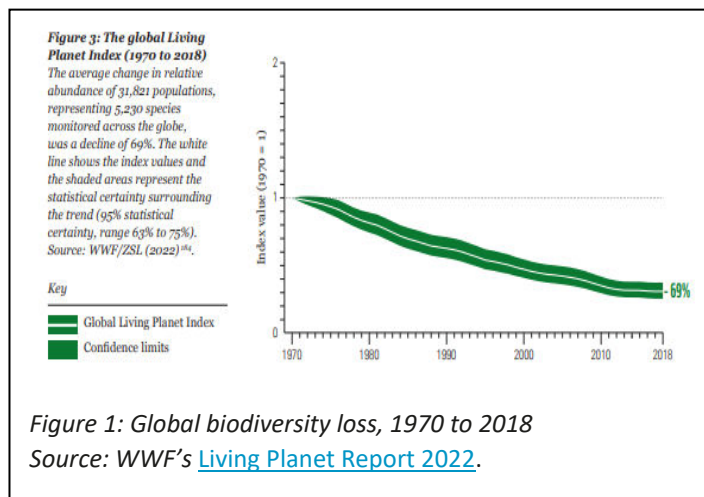
Version 1.1 of this guidance will be developed in early 2023 for validation with WBCSD members ahead of a public launch of version 2.0 in Q4 of 2023.



Introduction

The decade ahead needs to be nature positive

Nature loss over the last 50 years is unprecedented. Despite isolated examples of wildlife population comebacks, [World Wildlife Fund's](#) (WWF) latest Living Planet Index indicates wildlife populations have seen an average decline of 69% since 1970 (see figure 1).¹ Humanity's continued destruction of ecosystems weakens nature's ability to regulate greenhouse gas (GHG) emissions and protect against extreme weather, accelerating climate change and increasing vulnerability to it. There is no net zero emissions without nature positive. A world is possible where 9+ billion people live well, within planetary boundaries.²



The entire global economy depends on nature, with around half of the global economy moderately or highly dependent.³ The 2021 *Economics of Biodiversity: The Dasgupta Review* shows that the economy is embedded in the biosphere and not external.⁴ Nature loss is already disrupting business as usual through material risks in operation and value chains. Pressure from governments, investors and consumers for business accountability is increasing rapidly.

Three socio-economic systems – food, land and ocean use; infrastructure and the built environment; and extractives and energy – together drive threats that endanger almost 80% of all threatened and near-threatened species.⁵ Pressures on ecosystem integrity drive these threats, for example through the over-abstraction of groundwater for irrigation and land degradation through deforestation, as well as climate change, pollution and invasive species.

To support companies as they put in place actions across their operations and value chains, in 2021 WBCSD published [What does nature-positive mean for business? A Practitioners Guide](#). It presents six building-blocks to help business understand the required level of ambition and action to achieve a nature-positive world by 2030.⁶ We urgently need to move to collective action to achieve a nature-positive future. These guidelines – currently presented in draft form – is intended to provide a high-ambition roadmap for individual and collective actions that align with a nature-positive planet by 2030.

Table 1: Proof points for priority value chains

Land use	Built environment	Energy
60% of pressures on biodiversity	10% of pressures on biodiversity	10% of pressures on biodiversity
33 million hectares of additional forest needed to meet global demand in 2050	200 billion m ² of global building floor area added by 2050	0.5-5% of the total land available in 2050 will be occupied by solar energy
70% of freshwater use for farming and irrigation	40% of global GHG emissions	70%+ of global GHG emissions
25% increase in food demand by 2050 due to growing global population	80% of the world's population lives in cities by 2050, 25% more than today	50% increase in global demand for affordable and secure energy by 2050
>200 million full-time jobs generated in sustainable agriculture by 2050	>10,000 cities are committed to drastically reducing their carbon footprints by 2050	42 million renewable energy jobs generated by 2050

Building on climate accountability for nature accountability

Against the backdrop of increasing accountability of non-state actors in the climate agenda,⁷ WBCSD has a detailed strategy⁸ to strengthen corporate carbon accountability across the entire global corporate accountability system. The strategy focuses on involving business leadership with closer government collaboration to:

- Raise **ambition**: for science-based targets based on risks and opportunities;
- Deliver **action** at speed and scale through transition plans and related investments; and
- Sharpen **accountability** through accounting metrics and external disclosures.

A similar system for corporate nature accountability is taking shape. The Taskforce on Nature-related Financial Disclosures (TNFD) and the Science Based Targets for Nature (SBTN) will play a key role in risk assessment and corporate target setting for nature. Methodologies are in development through the [Capitals Coalition](#) and others to help with nature accounting to measure the progress that companies can regularly report and disclose to investors, regulators and society. In this area, companies should also leverage developments like the [Partnership for Carbon Transparency \(PACT\)](#), which is building a methodology and interoperable data-sharing platform for the carbon product footprint of suppliers across a company's scope 3 emissions inventory, to develop the same potential for assessing and collecting data on nature-related end-to-end value chain impacts.

As with the carbon accountability system, the arrival of the International Sustainability Standards Board (ISSB) prototype global reporting framework 2023 also offers a stimulant to drive more interconnected mechanisms for business users across the nature accountability system through its initial guidance on nature.

Redirecting financial flows

Current levels of global public finance for nature are not enough to meet the ambitions of the Global Biodiversity Framework. A further USD \$ 4.1 trillion is needed by 2050 and will require the public sector to undo environmentally harmful subsidies and increase total contributions to national and official development assistance (ODA) budgets for nature.

For business, in addition to reducing negative operational impacts on nature, key global value chains will require a five-fold increase in nature-related investment on average, with co-benefits for climate mitigation and adaptation also prevalent within this. Enabling private finance to invest in protecting and restoring nature (including in business value chains), particularly in areas that significantly contribute to global biodiversity, through beyond value chain investments. Investments in Natural Climate Solutions (NCS) projects and programs, for example, that deliver high-quality carbon credits and in the not so distant future in projects that deliver also verified biodiversity credits - is a key means to serve the goals of the Paris Agreement and the Global Biodiversity Framework.

To help close this nature financing gap and stimulate high-integrity investments into nature, it is a strategic necessity to orchestrate the coming together of elements in the corporate nature accountability system to ensure it is a smoothly operating, interconnected system.

When business, financial services, investors and governments start to move together as a system with a focus on improved corporate nature impact accountability, financial flows from the capital markets will increase and redirect to helping businesses accelerate and scale investment into high-integrity transition plans (and in key markets and jurisdictions) for nature-positive outcomes. Similarly, governments will look at removing the policy roadblocks (like misplaced subsidies) that inhibit this transformation and high-integrity investments into nature. Once these stages are reached, further mechanisms to incentivize additional investments from business and capital markets into preserving key biodiverse areas will also be able to emerge.



The purpose of roadmaps to nature positive

The roadmaps to nature positive will help companies more easily drive the iteration and implementation of nature-related target setting and financial risk assessments. They will provide a basis for establishing ambitious strategies and transition plans aligned with nature positive across their value chains.

Such strategies should embrace the high-level Assess, Commit, Transform and Disclose (ACT-D) actions for business (see Box 1) and strive for the high-integrity accountability of commitments, actions and progress. Critically, the successful adoption of these guidelines requires a high level of collaboration within and between companies, ensuring key functions – for example, environment, health and safety (EHS), finance, risk and procurement – are aligned and working together to mainstream nature into business decision-making. The roadmaps will enable the required upstream and downstream collaboration for the scale of transformation needed.

As part of the roadmap development, WBCSD will test, align and ensure frameworks to measure and value impacts and dependencies on nature, such as the [Natural Capital Protocol](#) and key voluntary standards from SBTN and TNFD and the baseline reporting framework from ISSB, are ready for widespread adoption.

The roadmaps will also provide a foundation to bring together a more comprehensive, linked business action and accountability agenda for nature that unites the other parts of the system across company value chains: corporate target setting, business and value chain transition planning, accounting and disclosure for nature-related impact mitigation and restoration. This end-to-end system will be easier for businesses to engage with and will enable more effective tracking by governments and society.

Additionally, the roadmaps will help the more efficient mobilization of the additional financing required to implement the Global Biodiversity Framework. Companies that undertake clear and transparent nature action and accountability processes across their value chains should be able to access cheaper costs of capital when it comes to the investments required in their value chains to implement the roadmaps. Ultimately, the roadmaps will help show how integrated data and reporting will emerge for both climate and nature disclosure.



Overarching nature action framework

This nature action framework provides a tailored roadmap to help companies get started and to accelerate meaningful and credible actions to halt and reverse nature loss. It breaks down high-level nature actions in terms of maturity and references relevant frameworks and resources.

NOTE: The action levels presented here reflect the guidance and recommendations of several existing frameworks and those under development. We will update the action levels to reflect the latest developments and lessons learned.

WBCSD’s membership criteria and maturity levels on nature

In anticipation of future science-based targets (SBTs) for nature and nature-related financial disclosures, our membership criteria require **companies to set ambitious, science-informed goals aligned with societal and planetary boundaries, with short- and medium-term environmental goals that contribute to net-positive nature by 2030 and nature recovery by 2050, and to report progress annually in standard, external communications of the company.**

WBCSD members are at different stages of maturity on nature, with most starting and others continuing on their nature journey, with a small subset of advanced and leading companies (see Table 2).

The maturity levels can help companies and those organisations supporting companies to understand where they are on their nature journey.

Table 2: Nature action framework

Starting	Developing	Advanced	Leading
The company identifies nature-related issues and presents stand-alone actions for nature.	The company assesses its impacts and dependencies and has set a high-level ambition or targets for nature.	The company integrates nature into strategy , sets measurable commitments for nature and implements strategic actions along priority parts of the value chain .	The company assesses impacts and dependencies for all potentially relevant realms , redefines industry business models and drives full value chain mobilization and beyond.

High-level actions for business contributions to nature positive

For many companies at secondary and tertiary stages of the value chain, their main impacts and dependencies on nature are primarily within the productive or consumptive ends of the value chain.

Therefore, in order to contribute to the shared goal of a nature-positive planet by 2030, individual companies and financial institutions must adopt strategies across **all their spheres of control and influence along the value chain and beyond**.⁹ To ensure that any claims made about nature are rigorous and robust, businesses should aim to be as **comprehensive** as possible in the actions they take to assess,

commit, transform and disclose their impacts and dependencies on nature (see Box 1 and Figure 1 on high-level actions on nature) in order to tackle all material impacts and dependencies.

Ultimately, embarking on a journey to nature positive requires a high level of ambition arising from a shift in a company’s **mindset**, moving from risk mitigation to “do good” to one that is “just and regenerative,” as laid out in our Vision 2050.¹⁰

For these reasons, companies should consider the **scope**, the **range of nature issues**, the integration with sustainability issues and the **corporate mindset** for each high-level action: assess, commit, transform and disclose.

Furthermore, to credibly align with the global goal for nature, **companies should aim for “advanced” and “leading” maturity levels on nature**, as indicated in the following maturity tables.

Box 1: Alignment on the high-level business actions on nature

Leveraging WBCSD’s [building blocks](#) and other key frameworks, Business for Nature and its partners, including WBCSD, SBTN, TNFD, the World Economic Forum and Capitals Coalition, aligned on the logic underpinning all business initiatives known as the [high-level business actions on nature](#): Assess, Commit, Transform and Disclose (ACT-D).

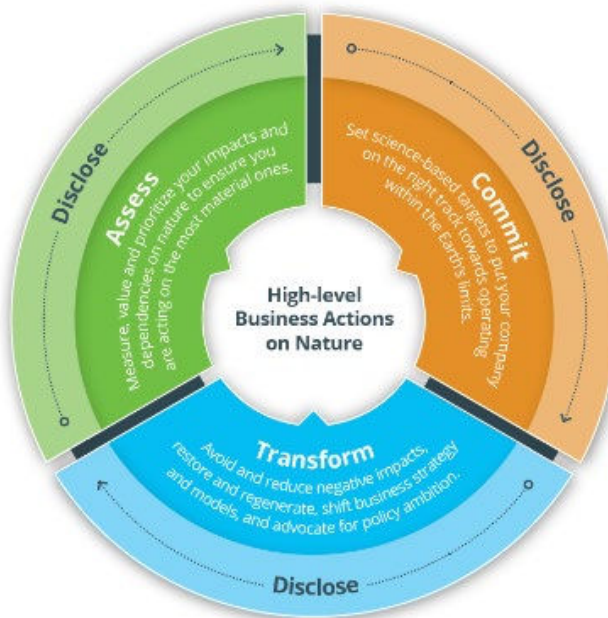


Figure 1: High-level business actions on nature

Table 3: Cross-cutting dimensions for strategy and actions on nature

Cross-cutting dimensions for strategy and actions on nature				
	Starting	Developing	Advancing	Leading
Scope	<ul style="list-style-type: none"> • Site(s) and product(s) considered 	<ul style="list-style-type: none"> • Direct operations considered 	<ul style="list-style-type: none"> • Partial upstream and downstream considered 	<ul style="list-style-type: none"> • Both upstream and downstream considered
Range of nature issues addressed	<ul style="list-style-type: none"> • One impact across one realm (freshwater, land, coastal, oceans) considered 	<ul style="list-style-type: none"> • Several impacts across one realm considered 	<ul style="list-style-type: none"> • Several impacts and dependencies across several realms considered 	<ul style="list-style-type: none"> • All material impacts and dependencies across all realms considered
Integration with sustainability agenda	<ul style="list-style-type: none"> • Nature considered separately from climate and nature 	<ul style="list-style-type: none"> • People and climate mentioned in nature strategy and actions 	<ul style="list-style-type: none"> • Partially integrated approach taken for nature, climate and people 	<ul style="list-style-type: none"> • Fully integrated approach for nature, climate and people
Mindset and purpose	<ul style="list-style-type: none"> • Overall aim is about risk mitigation (to be less harmful) 	<ul style="list-style-type: none"> • Overall aim is about “do no harm” 	<ul style="list-style-type: none"> • Overall aim is “do good” 	<ul style="list-style-type: none"> • Overall aim is “just and regenerative”
Key tools & resources	<ul style="list-style-type: none"> • Natural Capital Protocol, Natural Capital Toolkit, and guides • Encore tool • SBTN initial guidance for business (2020) 		<ul style="list-style-type: none"> • Protocols for natural, human and social capitals • Integrated capitals protocol (forthcoming) • Compass for a just and regenerative business 	

The next section breaks down maturity levels within the high-level actions and identifies relevant frameworks and resources. It builds on the initial nature dashboard framework developed by WBCSD in 2021¹¹ and brings together other maturity frameworks.¹²

Assess

Measure, value and prioritize impacts and dependencies on nature to ensure material issues are addressed

To ensure that companies address the most important impacts and dependencies and related risks to and opportunities for business and society, they should complete a materiality screening as described in the *Natural Capital Protocol* and TNFD and SBTN frameworks. Companies can use a sector materiality screening as they start their nature-positive journey or when they have advanced on it to check that they are addressing all material issues.

Significant GHG emissions and other drivers of nature impacts are located in Scope 3 inventories. Therefore addressing the lack of transparency in value chain emissions and improving the quality of primary data are imperative for companies to understand the drivers of nature changes in priority locations in their direct operations and throughout their value chains. This is a key requirement for the evolution of the carbon accounting system and for companies to demonstrate contributions to halting and reversing nature loss (see Box 2: Partnership for Carbon Transparency (PACT)).

Extensive guidance and resources exist to support companies in kickstarting and progressing their nature-related measurements, as set out in the World Economic Forum's CEO briefing on Measuring Nature-positive Business Actions¹³.

In 2022, WBCSD's **Forest Solutions Group members** [reported](#) having collectively set aside on average 24% of their land primarily for nature conservation or restoration purposes, representing an area of 4.8 million hectares. To promote impact at scale, they also contributed to the conservation and restoration of around 725,000 hectares of land beyond the boundaries of their own landholdings to promote impact at scale. This approach serves as a basis for value chain indicators.

Box 2: Partnership for Carbon Transparency (PACT)

WBCSD's [Partnership for Carbon Transparency \(PACT\)](#), facilitates the exchange of Scope 3 product emissions data, addressing Scope 3 accounting shortfalls:

- Inconsistencies and room for interpretation in existing GHG calculation methodologies for product carbon footprints;
- Absence of standardized data exchange across value chains and technology solutions
- growing number of initiatives seeking to resolve these challenges independently, resulting in fragmentation and misalignment.

The methodological and technology infrastructure that PACT is developing for Scope 3 carbon accounting offers an investment to leverage as a foundation to help businesses to engage in the assessment and sharing of end-to-end nature impact.

Table 4: Assess

		Assess				
		Starting	Developing	Advancing	Leading	
Depth		<ul style="list-style-type: none"> High-level screening identifies priority impact(s) on nature (based on sector averages) 	<ul style="list-style-type: none"> Materiality assessment measures at least one or more priority impacts and dependencies on nature 	<ul style="list-style-type: none"> Company refinement of sectoral materiality based on in-depth measurement of priority impacts and dependencies on nature 	<ul style="list-style-type: none"> In-depth valuation of all priority impacts and dependencies, including trade-offs 	
Data		<ul style="list-style-type: none"> Sectoral averages used 	<ul style="list-style-type: none"> Secondary data/modelling used 	<ul style="list-style-type: none"> Primary data from direct operations used 	<ul style="list-style-type: none"> Primary data from value chains used 	
Indicators		<ul style="list-style-type: none"> Corporate responses (i.e., policies, implementation) e.g., water treatment facilities at x% of facilities 	<ul style="list-style-type: none"> Pressures on nature, e.g., amount of pollution entering watershed 	<ul style="list-style-type: none"> State of nature indicators (e.g., state of watershed) 	<ul style="list-style-type: none"> Benefits for business and society (e.g., value to business and watershed stakeholders) 	
Key tools & resources		<ul style="list-style-type: none"> Natural Capital Finance Alliance Exploring Natural Capital Opportunities, Risks and Exposure (ENCORE) tool for sector-level materiality SBTN step 1a – Materiality screening and 1b Pressure assessment TNFD – Scoping phase of the LEAP Approach (locate, evaluate, assess, prepare – available for businesses and financial institutions) Natural Capital Protocol Life-cycle assessments SBTN high-impact commodity list (forthcoming in 2023. Available to Corporate Engagement Program members.) Global Reporting Initiative (GRI) Biodiversity Standard GRI-304 (revised version due Q2 2023) Integrated Biodiversity Assessment Tool (IBAT) Proximity Report WBCSD risk resources 		<ul style="list-style-type: none"> Natural Capital Project NatCap Toolkit to identify specific tools Modeling and primary data TNFD “Locate, Evaluate, Assess, Prepare” plus disclosure recommendations for scenarios and metrics and target setting Integrated Biodiversity Assessment Tool (IBAT) Proximity Report SBTN 2a Target Boundary 		

Commit

Set transparent, time-bound, specific, science-based targets to contribute to nature positive

While it is *theoretically* possible for a company to “be nature positive” if they contribute more to restoring, regenerating and enhancing nature than to harming it across their value chains and portfolios, in practice this is not straight forward, highly unlikely and they need to measure it against strict spatially explicit criteria.¹⁴

As a priority, companies should make commitments to avoid and reduce the most important negative impacts to eliminate and minimize pressures as much as possible. They can make [interim “no regret” targets](#) now. A priority for both climate- and nature-related commitments is conversion-free supply chains and production within forests and other landscapes. Certification schemes for sustainable production also support reductions in important pressures related to pollution sources and resource use, such as freshwater. There are several platforms that companies can use to facilitate their commitments (see [list compiled by Business for Nature](#)).

As companies advance on their nature-positive journey, they should set ambitious, science-informed goals aligned with societal and planetary boundaries, with short- and medium-term targets that contribute to net-positive nature by 2030 and nature recovery by 2050 (in line with WBCSD’s membership criteria). In selecting a baseline year, companies can start from 2020 for the [Global Goal for Nature](#) or from when they have sufficient data.

Recognizing the importance of a healthy planet for healthy people, **GSK** has completed its first value chain analysis of impacts and dependencies on nature. The company has undergone alignment to accredit a first set of targets under SBTN and make an initial disclosure under TNFD in 2023. In order to influence and inspire peers, it has openly shared [lessons learned](#) on the nature journey.

Table 5: Commit

	Commitment			
	Starting	Developing	Advancing	Leading
Robustness	<ul style="list-style-type: none"> High-level nature-related goal(s) with no measurable targets identified 	<ul style="list-style-type: none"> Nature-related goal(s) include measurable targets identified on a timeline (SMART) 	<ul style="list-style-type: none"> Nature-related goal(s) with measurable targets identified on a timeline 	<ul style="list-style-type: none"> Nature-related goal(s) with measurable targets for priority locations are identified on a timeline based on a documented, science-informed approach
Ambition	<ul style="list-style-type: none"> Goal and targets aim to avoid priority negative impacts (i.e., avoided deforestation) 	<ul style="list-style-type: none"> Goal and targets aim to avoid and reduce priority negative impacts (i.e., sustainable production practices) 	<ul style="list-style-type: none"> Goal and targets aim additionally to restore and regenerate 	<ul style="list-style-type: none"> Goal and targets aim to avoid and reduce, restore and regenerate and transform systems
Assurance	<ul style="list-style-type: none"> Commitments not validated nor assured 	<ul style="list-style-type: none"> Commitments are third-party stakeholders validated or single-aspect assured 	<ul style="list-style-type: none"> Reasonable third party assurance of commitments 	<ul style="list-style-type: none"> Live assurance processes with developmental dialogue between company and assurers.

Key tools & resources	<ul style="list-style-type: none"> • SBTN's interim-targets • Act 4 Nature International • Commodity-specific certification schemes (see compilation from Business for Nature) 	<ul style="list-style-type: none"> • SBTN Step 3: Measuring baselines and target setting • TNFD Metrics and Targets + LEAP (measure success)
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Transform

In order to align with the shared goal of a nature-positive planet by 2030, individual companies and financial institutions should take actions to transform systems within their direct control (corporate, product and site levels) as well as in their spheres of influence in the value chain – upstream, downstream and beyond, into adjacent landscapes and seascapes. Companies should systematically consider and apply the principles of the mitigation hierarchy to avoid and reduce pressures and have positive contributions through restoration and regeneration and wider system transformation (known as the A3RT) at all spheres of control and influence.

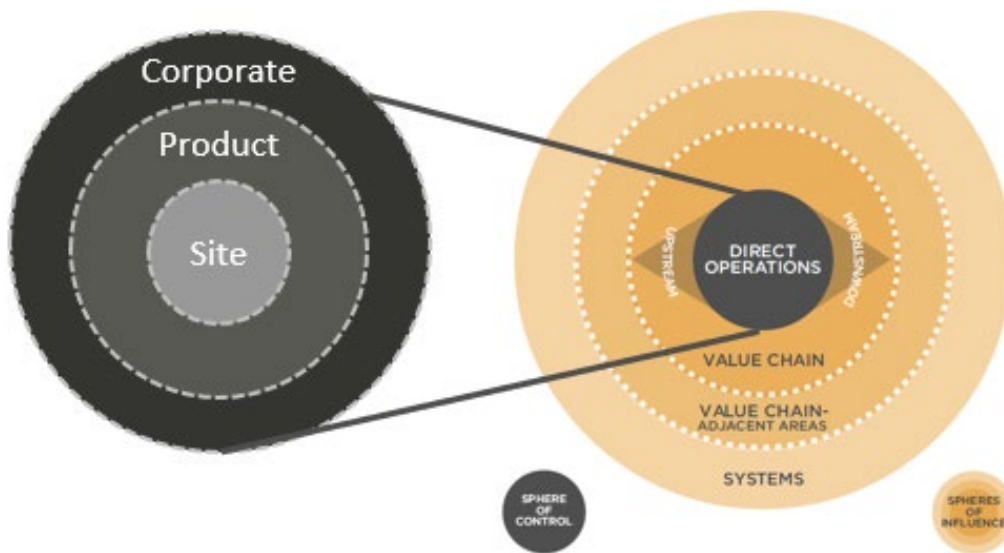


Figure 2: Sphere of control and spheres of influence relevant for corporate target setting

Source: Adapted from Science Based Targets Network (2020). *Science-Based Targets for Nature Initial Guidance for Business*.

Corporate and direct operations

Apply actions to halt and reverse nature loss systematically across operations and transform business models

As a priority, corporate and operational actions should avoid and reduce pressures on nature loss. In order to reverse nature loss, companies should consider restorative and regenerative activities. Especially for projects in critical habitats, companies should aim for a net positive impact (see BP example).

With respect to offsets, jurisdictional regulations and financing requirements can often determine if and when companies may use offsets to compensate for significant residual biodiversity loss. In general, businesses can use environmental compensation in the same eco-region when they avoid or minimize all impacts as much as possible.¹⁵ To ensure high-credibility solutions, it is important to work with other actors in key operational and sourcing landscapes to jointly identify and invest in opportunities to protect, restore and sustainably use critical ecosystems that are good for nature, climate and people.

While site-level interventions are naturally the first to consider, circular economy interventions for products and building design, for example, as well as responsible procurement standards can also help companies avoid nature-negative impacts (see Stora Enso example). Mainstreaming nature across key business functions, including procurement, operations, finance, marketing, human resources, governance, strategy including risk management, and corporate affairs, is a critical long-term goal to support business transformation.

Prioritized risks and opportunities should inform capital allocation to implement nature-positive strategies. The return on investments should consider financial returns and a broader set of values (e.g., environmental and social). Where relevant and impactful, companies should prioritize investments that contribute to nature-positive and net-zero outcomes. In the long-term, equity and debt capital will shift to those companies that present the most coherent and convincing cases for growth, are clear and consistent in their disclosure of sustainability performance and can demonstrate their ability to create value in ways that the challenges of a changing future stimulate rather than limit.¹⁶

In support of **bp's** purpose, the company's sustainability framework includes the aim to [enhance biodiversity](#). BP has specific action-based targets, one of which is that, from 2022, all new projects in scope will have plans in place aiming to achieve net-positive impact (NPI), with a target to deliver 90% of actions within five years of project approval. In addition, 100% of major operations sites in sensitive areas must implement enhancement plans by 2025 and all major operating sites by 2030. In regions where bp operates, it plans to support biodiversity restoration projects, with at least 10 projects delivering measurable benefits for biodiversity and people by 2030.

Stora Enso's ambition is to offer 100% regenerative products and solutions by 2050. By adopting a regenerative stance, the company is shifting its sustainability goals from minimizing negative environmental impacts to becoming a net-positive contributor within the defined focus areas of climate, circularity and biodiversity by 2050.

As part of its “Health for all, Hunger for none” vision, **Bayer** has embedded sustainable development [objectives and targets](#) into its strategy across all divisions and its business model, with targets related to GHG emissions (validated and endorsed by the Science Based Targets initiative – SBTi), packaging and the environmental impact of crop protection in agriculture. To implement its nature and climate targets, Bayer’s approach is centered on supporting farmers in maintaining their productivity while adopting sustainable intensification principles. Through the Bayer [ForwardFarming](#) initiative, the company is actively working with more than 26 independent farms worldwide.

Table 6: Transform – corporate-level actions

	Transform – Corporate-level actions			
	Starting	Developing	Advancing	Leading
Strategy	<ul style="list-style-type: none"> Compliance drives strategy 	<ul style="list-style-type: none"> Resource and operational efficiencies drive strategy 	<ul style="list-style-type: none"> Circular approaches drive strategy 	<ul style="list-style-type: none"> Just and regenerative principles drive strategy
Risk management	<ul style="list-style-type: none"> Nature risks not recognized as material to business performance 	<ul style="list-style-type: none"> Risks related to impacts and dependencies on nature integrated into enterprise risk management (ERM) processes 	<ul style="list-style-type: none"> Risks related to impacts and dependencies on nature integrated into ERM processes and action plans in place 	<ul style="list-style-type: none"> Risks and opportunities related to impacts and dependencies on nature integrated into ERM processes
Management priority and reward	<ul style="list-style-type: none"> Nature managed through environmental management systems (EMS) and processes 	<ul style="list-style-type: none"> Operational targets measured and rewarded through operational level assessment 	<ul style="list-style-type: none"> Nature aspects in all parts of business performance and management, reward partially weighted on nature 	<ul style="list-style-type: none"> Nature aspects in all parts of business performance and management, reward partially weighted on nature
Financing	<ul style="list-style-type: none"> Investments are ad-hoc 	<ul style="list-style-type: none"> Investments aligned with prioritized risks and opportunities 	<ul style="list-style-type: none"> Investments for nature and climate integrated where relevant and impactful 	<ul style="list-style-type: none"> Debt and equity capital linked to nature-positive performance
Extent of employee engagement	<ul style="list-style-type: none"> Engagement within EHS/sustainability department 	<ul style="list-style-type: none"> Engagement with some additional functions 	<ul style="list-style-type: none"> Engagement across all main business functions 	<ul style="list-style-type: none"> Engagement of all employees, clients and customers
Key tools & resources	<ul style="list-style-type: none"> We Value Nature introductory training resources and Caps Co training course 		<ul style="list-style-type: none"> Redefining Value resources, including Future Proof and Enterprise Risk TNFD LEAP Prepare P1: Strategy and resource allocations 	

Value chains and beyond

Engage suppliers at the landscapes and seascapes level for nature, climate and societal outcomes and go beyond by investing in beyond value chain mitigation actions

As many companies' main impacts and dependencies lie in the value chain, they can accelerate such value chain engagement through product traceability, transparency and robust data collection mechanisms (see Box 2: Partnership Carbon Transparency (PACT)). Collective action with other stakeholders, including peer companies, suppliers and consumers, is required to halt and reverse nature loss and provide opportunities for increased efficiency, resilience and competitiveness. To help streamline the process, companies can work with others in the industry to align on common data asks to suppliers.

Companies can apply nature-based solutions within their value-chains (known as insetting¹⁷) to protect, restore and sustainably manage nature.¹⁸ For example, actors in agricultural landscapes can enable engagement with farmers as stewards of agricultural land through capacity building and data collection, enabling them to access sustainable investments.

To complement and add-on to the in-value chain efforts, companies can also invest in beyond value chain mitigation actions. These are mitigation action or investments that fall outside of a company's value chain, that is not implemented by suppliers or clients. Because of their position outside the value chain, the positive biodiversity, social and eventually climate outcomes will not count towards the company's own accounting; however, these investments can dramatically contribute to societal level global targets, namely staying within the 1.5 C temperature raise and halt and reverse biodiversity loss by 2030.

The voluntary carbon market can provide a good source of projects that not only deliver climate mitigation, but also contribute to biodiversity gains and socio-economic benefits. These are generally called Natural Climate Solutions. Investing in NCS voluntary carbon credits could give the company a boost also to its climate strategy. Furthermore, a number of organisations are currently developing frameworks and guidelines for a future biodiversity credits market.¹⁹

Traceability provides a solid basis to **Nestlé's** work on ending deforestation risk. The company has targeted 100% traceability across 14 high-risk supply chains, with disclosure of suppliers currently covering 95% of Nestlé's annual sourcing of raw materials already [largely completed](#) for their major at-risk commodities. Going beyond avoiding negative impacts, Nestlé has a [commitment to switch to 100% sustainably sourced coffee by 2025](#) (from a baseline of 80% in 2022) to help drive regenerative agriculture, reduce greenhouse gas emissions and improve farmers' livelihoods.

As part of its commitment to protect and regenerate nature, **Unilever** has committed to adopting a jurisdictional approach in various priority landscapes in Indonesia and Malaysia. It identifies the priority landscapes through sourcing and production areas where the company has monitoring capacities to ensure long-term sustainability and to support transformations in communities and landscapes. Unilever aligns efforts with a broad range of stakeholders to pool resources, knowledge and know-how in specific locations. This involves [working with governments, businesses, NGOs, smallholder farmers and other stakeholders](#) on shared conservation, supply chain sustainability and sustainable economic development goals. [Read Unilever’s Reimagining Landscapes report.](#)

Table 7: Transform – value chain and beyond

	Transform – value chain and beyond			
	Starting	Developing	Advancing	Leading
Product traceability	<ul style="list-style-type: none"> Procurement/ supply chain policy in place 	<ul style="list-style-type: none"> Traceability mechanisms for tier 1 suppliers of priority supply chains and products 	<ul style="list-style-type: none"> Traceability mechanisms to source priority raw materials/products 	<ul style="list-style-type: none"> Full traceability mechanisms for full life cycle of priority products
Supplier engagement	<ul style="list-style-type: none"> Ad-hoc engagement of suppliers on nature 	<ul style="list-style-type: none"> Controlled engagement of suppliers on minimum standard specifications, e.g., for sustainable production practices 	<ul style="list-style-type: none"> Managed engagement of suppliers with process metrics in place to track goals to avoid and reduce negative impacts 	<ul style="list-style-type: none"> Optimized supplier engagement allows for innovation, including joint investments with stakeholders in adjacent landscapes
Customer engagement	<ul style="list-style-type: none"> Ad-hoc customer engagement on nature-related issues 	<ul style="list-style-type: none"> Customer engagement partially aligned with nature strategy to avoid and reduce negative impacts 	<ul style="list-style-type: none"> Customer engagement fully aligned with nature strategy, with metrics beyond sales 	<ul style="list-style-type: none"> Customer-engagement aims to transform customer behaviors into agents for positive change and a culture shift
Key tools & resources	<ul style="list-style-type: none"> SBTN high-impact commodity list (forthcoming in 2023. Available to Corporate Engagement Program members.) UN Global Compact Guide to Traceability Supply chain transparency network 		<ul style="list-style-type: none"> Natural Climate Solutions (NCS) Alliance (2022) Natural Climate Solutions and the Voluntary Carbon Market WBCSD (2022) Insetting and Scope 3 climate action: applying and accounting for Natural Climate Solutions (NCS) in land sector value chains IUCN Global Standard for Nature-based solutions Compass for a Just and Regenerative Mindset: Guide to Critical Shifts (Marketing) 	

Global and national policies

Advocate for ambitious government policies at national and global levels to level the playing field

Companies should identify and actively engage in developing, updating and contributing to [National Biodiversity Strategies and Action Plans](#) (NBSAPs) in priority countries.

Companies should also advocate for policies that support ambitious business action to level the playing field and promote a shift of financing away from nature negative outcomes.

To maintain credibility, it is important to align external advocacy and engagement efforts with stated commitments and actions. Companies should disclose their membership in industry groups or lobbying groups and leave those that seek to undermine or delay action on the climate and nature crises or to undermine regulations supporting social justice.

Given the interdependence of climate and nature policies and actions, it is important for advocacy on these issues to be integrated. [Business for Nature](#) (BfN) and the [We Mean Business Coalition](#) (WMBC) have developed integrated [policy recommendations to address the twin crises of climate change and nature loss](#). In addition to recognizing the interdependence of nature and climate policies, companies should also address social aspects, including those focusing on inequality. Beyond engaging with NBSAPs, companies should also engage with and contribute to Nationally Determined Contributions (NDCs) where appropriate for nature-related advocacy and actions.

Table 8: Transform – global and national policies

		Transform – global and national policies			
		Starting	Developing	Advancing	Leading
NBSAPs		<ul style="list-style-type: none"> Aware of NBSAPs in priority countries 	<ul style="list-style-type: none"> Has identified opportunities to actively engage in NBSAPs in priority countries 	<ul style="list-style-type: none"> Actively engages in NBSAPs in priority countries 	<ul style="list-style-type: none"> Actively contributes to NBSAPs in priority countries and linking to relevant NDCS
Advocacy strategy		<ul style="list-style-type: none"> Does not advocate against science- and risk-based environmental regulations 	<ul style="list-style-type: none"> Advocacy activities clearly based on reduction of environmental impact 	<ul style="list-style-type: none"> Advocacy activities additionally focus on nature-positive outcomes, with rationale, and are consistent across all company advocacy activities 	<ul style="list-style-type: none"> Advocacy activities additionally disclose about trade-offs within the environmental dimension and minimize those trade-offs; actively disengages with industry associations that do not align with its advocacy positions

Integration	<ul style="list-style-type: none"> • Advocacy efforts on nature are separate from climate efforts 	<ul style="list-style-type: none"> • Advocacy efforts recognise the interdependence of nature and climate 	<ul style="list-style-type: none"> • Advocacy efforts support integration of nature and climate policy and reforming environmentally harmful subsidies to ensure positive outcomes for nature, climate and people 	<ul style="list-style-type: none"> • Advocacy efforts support integration of nature and climate policy, with social outcomes considered, and support reforming environmentally harmful subsidies to ensure positive outcomes for nature, climate and people
Key tools & resources	<ul style="list-style-type: none"> • Business for Nature call to action • Business for Nature policy recommendations • Metabolic NbS policy tracker 			

Disclose

Action: Prepare to publicly report material nature-related information throughout your journey

Investors, governments, consumers and other stakeholders are increasingly expecting business to be transparent on the impacts and dependencies of their business and the methodology used, as well as the associated action plan. While the need for data and metrics receives a lot of attention, investors are primarily interested in the *quality* of a company's understanding of their impacts, dependencies and associated risks and opportunities.²⁰ As a company's nature approach matures, disclosure ambitions can also increase over time. The structure of the TNFD's reporting framework reflects this as it provides a path for mandatory and enhanced disclosures for four pillars: a company's strategy, risk management, governance processes and how it will track progress on targets.

TNFD recommends a "LEAP" (locate-evaluate-assess-prepare) approach to prepare for disclosure. This is broadly aligned with the SBTN's initial guidance on steps 1 and 2 to scope, assess and prioritize business units for action and disclosure. TNFD and SBTN are also aligning on target setting.

Reporting frameworks such as TNFD aim to support decision-making, with an ultimate focus on an organization's immediate financial performance, as well as the longer-term financial risks that may arise from how the organization positively or negatively impacts and depends on nature in different scenarios. While the financial implications of nature loss are not always fully understood, leading companies are integrating nature into business accounts (see Natura example).

Box 3 summarizes advice to address key gaps in corporate disclosures based on insights from early TNFD maturity assessments conducted by PwC as part of WBCSD's TNFD piloting programme. The assessments are based on a review of publicly available documentation. WBCSD will release a final report with TNFD piloting programme findings in July 2023.

Box 3: Advice to address key gaps in corporate disclosure

Assess

- **Measure and value impacts and dependencies on nature**, using guidance from the Natural Capital Protocol, the NatCap Toolkit and accompanying guidance
- **Risk and impact management**: Ensure disclosure of the process behind impact, dependency, risk and opportunity identification and assessment, including how these feed into strategic decisions.

Commit

- **Metrics & targets**: Set short-, medium- and long-term targets and iterate them as new guidance and insights become available. Include key performance indicators (KPIs) to monitor progress against targets.

Transform

- **Strategy**: Align with risk and opportunity classifications used by TNFD, e.g., physical, transition and systemic risks.
- **Governance**: Disclose how frequently and to what extent and board and management discuss nature. Include clearly assigned roles and responsibilities for nature within the broader environmental, social and governance (ESG) context.

Table 9: Report and disclose

	Report and disclose			
	Starting	Developing	Advancing	Leading
Level of internal disclosure	<ul style="list-style-type: none"> Minimum reporting/mention of nature-related actions 	<ul style="list-style-type: none"> Partial reporting on progress on nature 	<ul style="list-style-type: none"> Proactive reporting on progress on nature includes results and methodology 	<ul style="list-style-type: none"> Advanced, robust reporting includes lessons learned
Key tools & resources	<ul style="list-style-type: none"> GRI revised Biodiversity Standard, co-constructed with European Financial Reporting Advisory Group (EFRAG) (due Q2 2023) CDP Disclosure on Water and Forests 		<ul style="list-style-type: none"> TNFD reporting framework pillars (version 0.4 due in March 2023) Climate Disclosure Standards Board (CDSB) application guidance on biodiversity and for water-related disclosures 	

In 2022, **Natura** publicly released its first integrated profit and loss accounts ([see summary](#)). The accounts highlight where it is creating positive societal value and a few areas with negative contributions. The company is now addressing them through its strategy, with output and outcome indicators that it will use to make decisions at the management level.



Value chain roadmaps to nature positive

To support the implementation of the cross-sectoral framework for individual company action on nature, we will develop specific value chain content to help catalyze and accelerate individual and collective action on nature.

With nearly 60 leading companies, WBCSD will develop specific guidance and tools to support the implementation of the key frameworks underpinning the ACT-D high-level actions on nature (see Figure 3) for three priority high-ambition value chain roadmaps: land use (food and agriculture; forestry), built environment and energy.

These include specific value chain materiality, priority no-regret actions, shared indicators and policy asks (see Figure 3).

Specifically, the WBCSD value chain roadmaps guide the following six shared objectives over the next three years (see 10). We will make the associated shared outputs available through the dynamic tools of key implementation partners, including Business for Nature, Capitals Coalition, SBTN and TNFD.

Other organizations are welcome to adapt the format for their respective value chains, sub-sectors and locations.

These shared objectives and outputs come together to support an agenda to increase ambition, sharpen accountability and accelerate action.

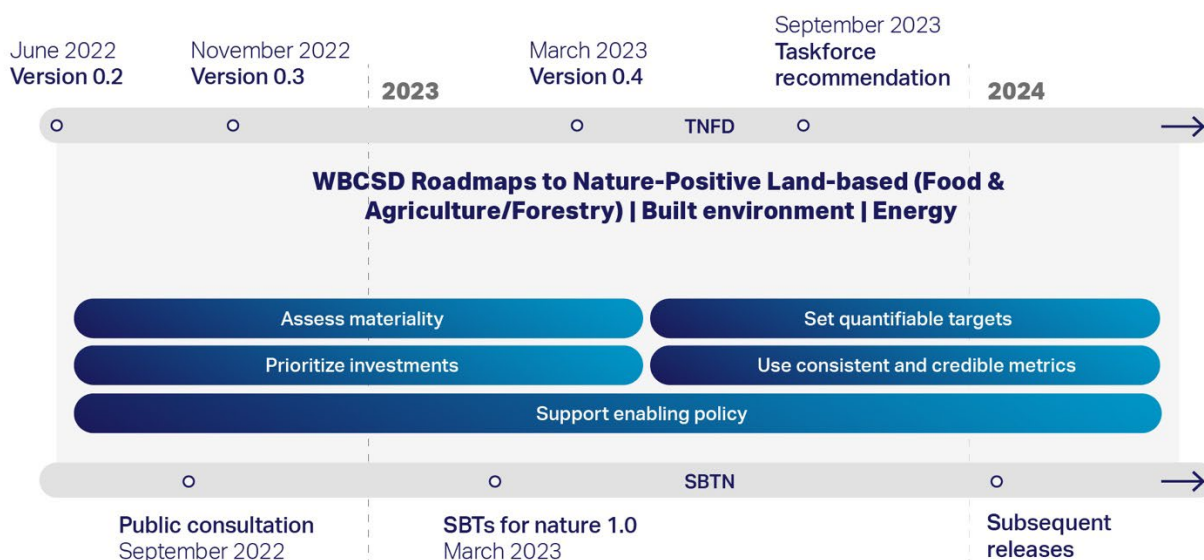


Figure 3: WBCSD roadmaps to nature positive timeline mapped against SBTN and TNFD timelines

Table 10: Shared objectives and outputs of the value chain roadmaps

Assess	Commit
<p>1. Assess materiality: Identify the most material nature-related impacts and dependencies across key-value chains²¹ Define what nature-positive means for priority value chains by identifying the most material nature-related impacts and dependencies, including for key value chains and sub-sectors.</p> <p>Shared output: Materiality statement for value chains, including key sector and sub-sector where relevant.</p>	<p>2. Set quantifiable targets: Commit to time-bound, science-informed goals and targets to halt and reverse nature loss Develop capabilities to adopt Science-Based Targets for Nature, focusing on data readiness and internal capacities.</p> <p>Shared output: Data readiness guide for direct operations, downstream and upstream.</p>
Transform	
<p>3. Deploy resources: Commit resources to high-impact actions that halt and reverse nature loss and demonstrably contribute to climate, people and nature goals Identify priority actions at site, product and enterprise levels across different functions, as well as broader landscapes and within and beyond value chains, including incentives.</p> <p>Shared output: An action library of specific individual and collective value chain actions.</p>	<p>4. Support enabling policy: Align engagement with global policy and finance initiatives and outreach to civil society with nature-positive business actions to ensure impact Identify specific policies and regulations needed to support high-ambition action and contribute to developing high-integrity voluntary standards.</p> <p>Shared output: A corporate accountability framework for action on nature action.</p>
Disclose	
<p>5. Use consistent and credible metrics: Validation of indicators and metrics that span the value chain Collate interlinked priority indicators to enable comparison across direct operations, upstream and downstream, and test through a multi-stakeholder process.</p> <p>Shared output: A dashboard of inter-linked indicators at different levels.</p>	<p>6. Report progress: Transparently report progress against these commitments and disclose outcomes for high-impact actions against baseline conditions on an annual basis Report on progress against commitments and disclose in line with emerging best practices.</p> <p>Shared output: Recommendations for TNFD adoption.</p>



How to get involved

As a **business**, you can join the WBCSD Nature & Nature-based Solutions project to access the whole nature-positive workstream and other workstreams on nature-based solutions, including freshwater and land, or join one of the value chain pathways to engage at a roadmap level.

Companies that are earlier on their journey may benefit from introductory schemes, such as Act 4 Nature and other schemes run by national or sectoral business associations (see Box 4), which can help to increase maturity and build capacity on nature, and help companies to get ready for SBTs for nature.

Other **stakeholders** are welcome to get in touch to be part of the stakeholder engagement process.

Box 4: Accelerating business action across different systems

National and sectoral associations have a key catalytic role in improving and accelerating business action on nature. More than 40 WBCSD Global Network partners are active on nature. Some have specific initiatives to measure where a company is on their nature journey and support them on their next steps. For example, Act 4 Nature, initiated by a group of stakeholders in France and replicated in several countries and sectors, identifies 10 foundational actions that companies commit to. In addition, committing companies have to make company-specific commitments that are recognized as SMART by a multistakeholder committee including peers, academic institution representatives and NGO representatives. The [Act 4 Nature website](#) discloses validated commitments and reports on implementation.

Endnotes

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- ¹¹ We have developed a [nature dashboard](#) in checklist format to analyze maturity based on public disclosures. We identified the different action areas in the nature-positive building blocks and broke them down into the realms used by the Science-Based Targets Network Initial Guidance: freshwater, land, and oceans and biodiversity cutting across these realms. Note also that that we excluded the atmosphere from the analysis to allow for an initial emphasis on nature readiness but we could integrate it in the future. Global Network Partners and industry associations have since adapted and adopted the assessment framework. See: WBCSD (2022). *Business readiness to step up action on nature – trends & insights on corporate reporting*. Retrieved from: <https://www.wbcsd.org/Programs/Food-and-Nature/Nature/Nature-Positive/Resources/Business-readiness-to-step-up-action-on-nature-trends-insights-on-corporate-reporting>.
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²¹ Given their importance for impacts and dependencies as well as relative maturity on nature, the initial focus of the roadmaps will be on forest products, soy rotation in Brazil, the built environment and energy. We will identify other value chains in 2023 and 2024 in coordination with other partners.

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ABOUT THE WORLD BUSINESS COUNCIL FOR SUSTAINABLE DEVELOPMENT (WBCSD)

WBCSD is the premier global, CEO-led community of over 200 of the world's leading sustainable businesses working collectively to accelerate the system transformations needed for a net zero, nature positive, and more equitable future.

We do this by engaging executives and sustainability leaders from business and elsewhere to share practical insights on the obstacles and opportunities we currently face in tackling the integrated climate, nature and inequality sustainability challenge; by co-developing "how-to" CEO-guides from these insights; by providing science-based target guidance including standards and protocols; and by developing tools and platforms to help leading businesses in sustainability drive integrated actions to tackle climate, nature and inequality challenges across sectors and geographical regions.

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