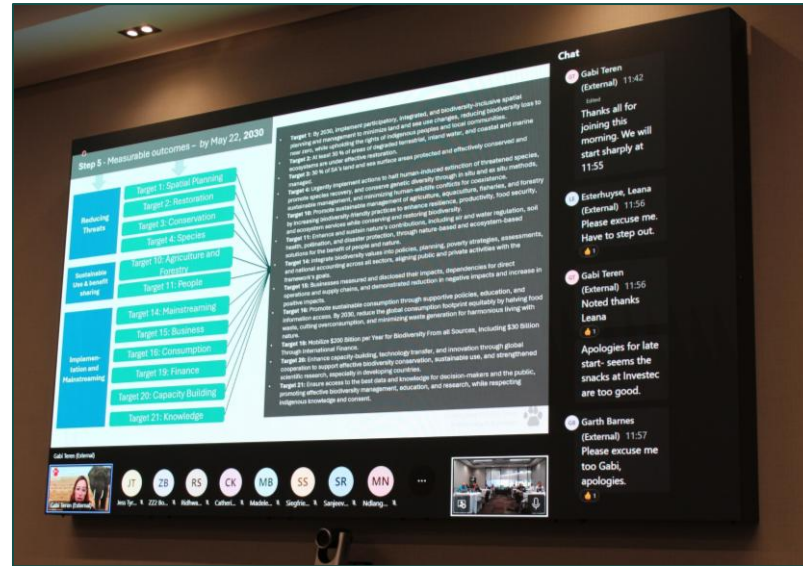


BUSINESS ADVISORY GROUP (BAG) MEETING 4 on 3 October 2024

“Developing a Biodiversity Action Plan and Strategic Roadmap for Business Contributions”



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CI-GEF Project Agency



Contents

- Introduction.....2
- Executive Summary.....3
- Key Themes.....4
- Challenges Businesses are Facing.....5
 - Table 1: Challenges and Recommendations.....5
- Conclusion.....9
- Next Steps.....9
- Appendix 1: Attendees List.....10
 - Table 2: Business representatives.....10
 - Table 3: Observers and policy representatives.....11

Introduction

The first and second Business Advisory Group (BAG) meetings, held on 22 May 2024 and 25 July 2024, focused on Target 15, “*Businesses Assess, Disclose and Reduce Biodiversity-Related Risks and Negative Impacts*”, and exploring the remaining 22 Kunming-Montreal GBF targets, with a particular emphasis on business contributions towards these targets. The third BAG meeting, held on 29 August 2024, focused on strengthening business contributions to national biodiversity strategies and served as a platform for businesses to interact with representatives from the Department of Forestry, Fisheries and the Environment (DFFE) and the South African National Biodiversity Institute (SANBI) and to engage about their roles and contributions in the revision of South Africa’s NBSAP.

The fourth and final BAG meeting of 2024, held on 3 October, was a hybrid event with 13 people attending in person at the Investec offices in Sandton, Johannesburg, and 23 people attending online. This workshop was focused on developing a biodiversity action plan and strategic roadmap for business contributions.

The first session featured presentations from five companies across various sectors – forestry, energy, finance, agriculture, and mining. Representatives shared insights into their company’s biodiversity roles, actions, and challenges. Syed Mohazri Syed Hazari, the interim chair of the Malaysian Platform for Business and Biodiversity (Malaysia’s version of the NBBN) shared insights into their journey and challenges in developing an action plan and roadmap for Malaysian businesses' contributions to the Global Biodiversity Framework. Ntakadzeni Tshidada, Director Biodiversity Policy Advice / Senior Policy Advisor from SANBI, also shared on SANBI’s vision on how best businesses can work together with SANBI to achieve the business-relevant targets of the GBF by 2030.

The final session originally intended to focus on “*Working towards 2030*”, evolved into a highly engaging discussion. Company and industry representatives raised a range of key issues and topics, including the challenge of convincing board members to recognize the value of biodiversity to their company’s operations, the complexity of accounting for biodiversity impacts across supply chains, and brainstorming ways to make the roadmap both impactful and inspiring, among other topics. The discussions that emerged during this session were invaluable and highly engaging for all participants.

In this draft report, we have highlighted some of the key points and challenges that emerged during the discussions and the breakout session of the fourth BAG meeting.

Executive summary

This report provides a summary of the key discussions and outcomes from the 4th Business Advisory Group (BAG) meeting, which was themed “*Developing a Biodiversity Action Plan and Strategic Roadmap for Business Contributions*”.

The theme of capacity building re-emerged in this meeting and was a strong point of discussion with further mentions of the need for training, skills development and story-telling. Participants again highlighted the need for practical case studies in helping companies take their first steps in considering biodiversity by showing what has worked and what hasn't worked in the past.

Many issues were raised during the discussions such as the need to engage with investment entities to create a push for companies in the service and supply chain industries to consider biodiversity, the difficulty of taking the first step in this biodiversity and business space, and others. In this report, we have collated these challenges along with the corresponding recommendations which require further input and review by the BAG members.

These insights into the issues faced by companies in their biodiversity journeys are critical in the development of the Business and Biodiversity Action Roadmap to inform government of business progress in aligning with national biodiversity targets and the GBF, as well as the challenges, gaps and needs that businesses are still facing.

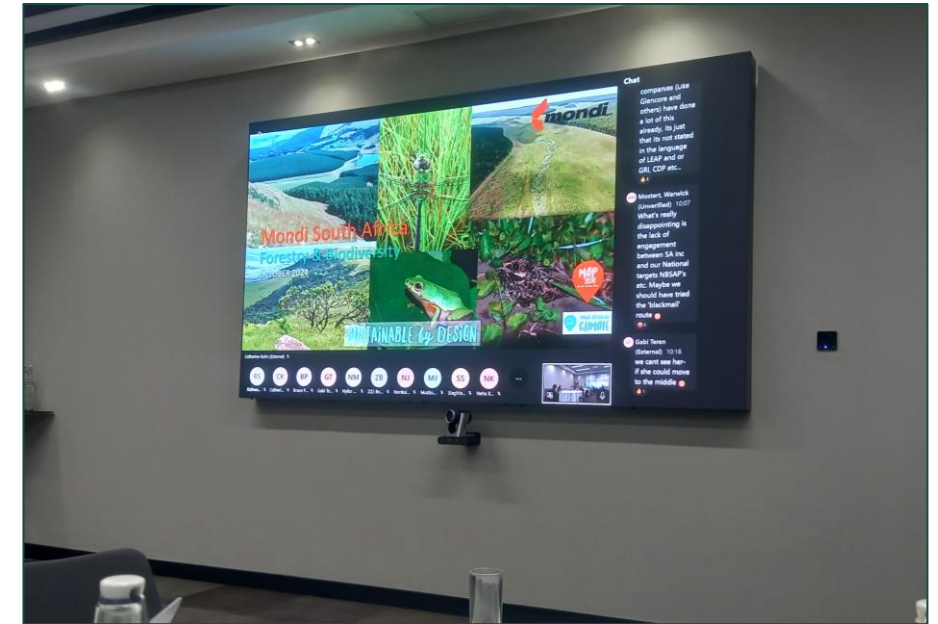
Key themes

Businesses **want to map their current actions** against biodiversity targets to identify gaps and future strategies.

There's a **need for greater transparency** and sharing of biodiversity efforts, as much of the work is not publicly disclosed.

Multi-stakeholder collaboration is essential for developing effective biodiversity strategies and aligning with national goals.

Younger businesses and those who are beginning their mainstreaming journey **need simplified guidance and mentorship** to start.



Challenges businesses are facing

Table 1: Challenges and Recommendations

Challenge	Explanation	Suggested Recommendation/s
<p>Influencing the board members of companies that do not own land</p>	<ul style="list-style-type: none"> Some companies such as those in the service sector do not own land but still have significant impacts on biodiversity through the supply chain or services they provide. Influencing board members of these companies to consider biodiversity in their decision-making is difficult because they often have to answer to owners and investors and there is a lack of buy-in from the investment entities. 	<ul style="list-style-type: none"> Engage with investment entities such as PIC, JSE and IDC about creating a “push” for companies in the service sector to contribute to biodiversity targets. Some of these investment entities are already driving the climate change agenda and could perhaps be convinced to include and begin pushing the biodiversity agenda. Biodiversity is complex and needs to be presented to financial institutions in digestible tools that can be used without upending the current questionnaire that they have.
<p>Taking the first steps</p>	<ul style="list-style-type: none"> Biodiversity is complex and it is difficult for companies that are starting out in this space to know where and how to start. There is a shortage of local case studies that can showcase biodiversity’s practical benefits, making it difficult for companies and leadership to connect with the concept in a meaningful way. Companies that are new to biodiversity conservation find it difficult to understand what is required of them. 	<ul style="list-style-type: none"> Case studies showing examples of other companies’ actions and how they started. Onboarding of biodiversity experts or consultants who can help tailor biodiversity strategies, making sure they are aligned with broader risk management frameworks. Mentorship network where experienced companies can help newcomers with guidance on biodiversity actions, sharing insights and success stories. Programmes and capacity building workshops designed for newcomers and SME’s. Facilitated workshops with external entities such as the EWT to transparently go through what is currently being done by the company (but might not be publicly disclosed), what has worked, what hasn’t worked, and what hasn’t yet been addressed.

Challenges businesses are facing

Table 1: Challenges and Recommendations

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Measuring, reporting & language	<ul style="list-style-type: none"> A disconnect between the language used in reporting frameworks (like LEAP and BD protocols) makes it difficult for businesses to align with biodiversity targets. Some businesses are struggling to understand and measure their actual biodiversity impact, especially those in sectors not directly managing land (like the supply chain and service sector). Difficulty in translating complex biodiversity science into actionable steps for businesses. Questionnaire fatigue. 	<ul style="list-style-type: none"> Development of biodiversity indicators that are more tailored to businesses, helping to streamline alignment with global and national policy and frameworks. Introduce digital platforms or AI-based tools that simplify the reporting process, ensuring companies only answer biodiversity questions relevant to their operations, reducing the time burden. Tailor biodiversity strategies to different industries, providing clear examples of biodiversity actions relevant to each sector. Partnerships with Science-Based Initiatives: Promote collaboration between businesses and biodiversity experts to co-create sector-specific action plans that make biodiversity science more digestible.
Investor priorities	<ul style="list-style-type: none"> Many businesses are driven by their investors' priorities. Biodiversity is not typically on the agenda for major investors and this lack of priority means biodiversity strategies are often put on hold. 	<ul style="list-style-type: none"> Greater engagement with investors to drive biodiversity action. Investor guidance that includes biodiversity as part of their reporting frameworks.
Government buy-in	<ul style="list-style-type: none"> Businesses want to make sure that Government is aware that they want to contribute to biodiversity beyond financial donations. 	<ul style="list-style-type: none"> Sharing and highlighting of more case studies of biodiversity contributions (e.g., restoration projects, reducing supply chain impacts, alien clearing initiatives, or supporting conservation research etc... to show commitment to national targets and national and global policy.) More regular engagement between business and government (not only when the updating of the NBSAP needs to happen)

Challenges businesses are facing

Table 1: Challenges and Recommendations

Challenge	Explanation	Suggested Recommendation/s
Climate Change currently getting more attention than Biodiversity	<ul style="list-style-type: none"> Financial institutions and businesses are struggling with the capacity to incorporate biodiversity into their risk assessments and strategies, as much attention is currently focused on climate change. 	<ul style="list-style-type: none"> Integrate biodiversity into existing climate risk frameworks. Incorporate biodiversity loss scenarios into risk modeling exercises. This can help with the understanding of the long-term financial impacts of biodiversity degradation, like climate scenario planning.
The complexity of biodiversity	<ul style="list-style-type: none"> Biodiversity is complex and difficult to understand in a business context. There's a notable gap in capacity and knowledge at various levels, especially among businesses just starting out in biodiversity work. The financial sector tends to be more focused on climate change, resulting in biodiversity being sidelined. 	<ul style="list-style-type: none"> Develop capacity building material, resources and courses that are relatable to the companies work or sector - to educate board and exec level as well as employees. This will make the transition towards biodiversity mainstreaming and the reason for it easier when the company decides to fully implement embedded biodiversity strategy into all levels of operation.
Transparency and disclosure fears	<ul style="list-style-type: none"> Businesses are not publicly disclosing all their biodiversity actions for fear of being called out for writing the wrong thing. There's a need for a more accepting and transparent environment where companies can honestly share what they are doing, their challenges and what they aren't doing, and why certain strategies have or haven't worked. 	<ul style="list-style-type: none"> Case studies repository that shows successful and unsuccessful biodiversity actions, highlighting lessons learned. These examples can guide companies in refining their strategies.

Challenges businesses are facing

Table 1: Challenges and Recommendations

Challenge	Explanation	Suggested Recommendation/s
Engineering firms and construction companies not receiving specialist reports	<ul style="list-style-type: none">• Engineering firms and construction companies that are contracted often don't receive the environmental specialist reports that inform them of restricted, biodiverse zones within the sites.	<ul style="list-style-type: none">• Engage with investment entities such as the JSE, IDC and PIC to influence them into enforcing the release of specialist reports to the contractors.• If there is a lack of engagement from these entities, they need to be challenged about their advertised sustainability stance on their webpages.
Incorporating the value chain	<ul style="list-style-type: none">• Most, if not all, companies are struggling with incorporating supply chains into measurements, targets and disclosures on nature-related impacts, risks and dependencies. Where does the supply chain stop?	<ul style="list-style-type: none">• The "length" of the supply chain needs to be defined. There needs to be a clear "end".

Conclusion

In conclusion, the 4th Business Advisory Group meeting highlighted some of the key challenges and opportunities for businesses when it comes to contributing to biodiversity targets.

Key outcomes include the need for better alignment with biodiversity goals, increased transparency, and greater investor engagement. Sector-specific guidance, a shared vision, and capacity building for new entrants were also emphasized. Incorporating biodiversity into supply chains and promoting cooperation among companies, government entities and conservation groups will be essential for advancing efforts in this area.

These findings can assist businesses in implementing initiatives for biodiversity conservation beyond mere financial support or CSI's.

Next Steps

The next steps for this project include the collation and synthesis of all the BAG meeting findings to produce an in-depth BAG synthesis document, which will feed into the creation of a Business action Plan and Roadmap. This will be followed by a hybrid main event on the 2nd December to wrap up the project. The roadmap will be inclusive of monitoring, evaluation, and future alignment opportunities with the NBSAP forum.

In closing, this project aims to encourage more business-government dialogue and assist in providing valuable insights for national target-setting and business stakeholder input into the process of updating South Africa's National Biodiversity Strategy and Action Plan (NBSAP). The outcomes of the project will primarily depend on the willingness of business to partake in such dialogues and the commitment from government to help steer the needle towards achieving a future where biodiversity is considered an imperative component of sustainable business practice.

Appendix 1: Attendees list

The attendees represented various industries and are divided into the invited members of the BAGs who are representatives of individual businesses (Table 2); and observer members who are representatives of industry bodies, NGOs, academia etc. (Table 3).

Table 2: Business Representatives

No.	Name	Organization	Sector	In-person or online?
1.	Ashley Miller	Harmony	Mining	Online
2.	Brent Corcoran	Mondi	Forestry	In-person
3.	Bruce Paul	Concor	Industrial: Construction	Online
4.	Daniel Jooste	Nedbank	Finance	In-person
5.	Dineo Mogashoa	Investec	Finance	In-person
6.	Feroz Koor	Woolworths	Consumer Staples	In-person
7.	Julie Clarke	DBSA	Finance	In-person
8.	Louise Gardiner	IFC	Finance	Online
9.	Madeleine Bornman	Sibanye Stillwater	Mining	Online
10.	Martin Ginster	Sasol	Energy	In-person
11.	Mpumelelo Sithebe	DBSA	Finance	Online
12.	Mthombeni Ndlangisa	Glencore	Mining	In-person
13.	Mudzunga Thangavhuelelo	Transnet	Transport	Online
14.	Naseema Elias	Sea Harvest	Fishing	Online
15.	Nivashni Govender	Harmony	Mining	In-person
16.	Nonkululeko Hadebe	Transnet	Transport	Online
17.	Ntsapokazi Ningiza	Volkswagen	Manufacturing	Online
18.	Nyiko Mutileni	ZZ2	Agriculture	Online
19.	Prince Mkhonto	Glencore	Mining	In-person
20.	Rene Schobermayr	Shoprite	Consumer Staples	Online
21.	Ridhwana Shaik	Food Lovers	Consumer Staples	Online
22.	Samantha Mooi	Investec	Finance	In-person
23.	Sanjeev Raghubir	Shoprite	Consumer Staples	Online
24.	Siegfried Spanig	Sibanye Stillwater	Mining	Online
25.	Warwick Mostert	Anglo American	Mining	Online
26.	Wiam Haddad	ZZ2	Agriculture	Online
27.	Heidi Newton-King	Spier	Agriculture	Online

Table 3: Observers and policy representatives

No.	Name	Organization	Sector	In-person or online?
28.	Candice Dott	TNFD	Consulting	In-person
29.	Garth Barnes	NBI	Industry body	Online
30.	Leana Esterhuyse	UNISA	Academia	Online
31.	Mark Kaplan	Chapter Zero	Board Education	In-person
32.	Monelisa Baleni	BASA	Advisory	Online
33.	Ntakadzeni Tshidada	SANBI	Academia	In-person
34.	Oluwasooto Ajayi	Business for Nature	NGO	Online
35.	Stanley Tshitwamulomoni	DFFE	Government	Online
36.	Syed Mohazri Syed Hazari	Malaysian Platform for Business and Biodiversity	N/A	Online



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