

Nature Positive

Business Leader Ambition

Insight Report

Prepared for the Department of Climate Change,
Energy, the Environment and Water (DCCEEW)

Executive Summary

Informed by a Business Leaders Ambition Dialogue held at Melbourne Business School, and the Global Nature Positive Summit, this report explores insights and opportunities to grow Nature Positive agendas amongst business leaders in Australia.

INTRODUCTION

Nature Positive speaks to a global ambition to halt and reverse nature loss by 2030 on a 2020 baseline and achieve full recovery by 2050 (Kunming-Montreal Global Biodiversity Framework, 2022). Business, alongside government and other stakeholders, has a critical role to play to support this ambition, with nature risks and opportunities increasingly presenting as material issues for business. Similar to the goal of 'net zero' – which articulates a goal of reducing global emissions to net zero – business leaders have a significant role to play in achieving Nature Positive, which includes unleashing ideas and promoting leadership for a Nature Positive future.

This report stems from a 'Nature Positive Ambition Dialogue' held at Melbourne Business School (MBS) on 27 August 2024. The dialogue explored Australian business leaders' ambition on Nature Positive action and discussed the challenges and opportunities associated with pursuing this transformational agenda. Participants included the Honourable Tanya Plibersek MP, senior business leaders (including directors, executives and heads of sustainability), representatives from the Government's Nature Finance Council and the University of Melbourne's Biodiversity Institute.

Informed by expertise this report builds on the dialogue's key themes at Melbourne Business School, and the subsequent Global Nature Positive Summit in Sydney, as well as additional research relating to nature, biodiversity and Nature Positive.

MBS has a purpose statement of '**unleashing ideas and leaders for a sustainable future**' which has been a useful reference point in framing this report to identify how business, government and society can continue to drive Nature Positive ambition and action. The dialogue took place under the Chatham House Rule, and insights and quotes from individuals have been deidentified.

Melbourne Business School would like to thank dialogue participants for attending and recognise support from the Department of Climate Change, Energy, the Environment and Water (DCCEEW) in convening the dialogue and throughout the preparation of this report.

A summary of topics is provided on the following page, with the report structured across four sections:

PART A: STATE OF PLAY

This first section focuses on the current state of play between Nature Positive, business and how this interaction continues to evolve.

PART B: GLOBAL NATURE POSITIVE SUMMIT

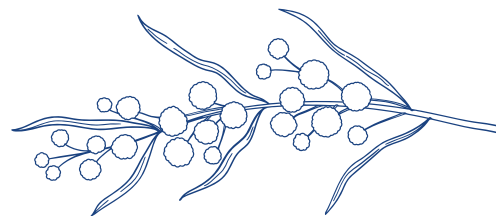
Here we provide a summary of key themes arising from the inaugural Global Nature Positive Summit held in Sydney in early October 2024.

PART C: UNLEASHING IDEAS AND LEADERS FOR A NATURE POSITIVE FUTURE

This section explores on how leaders can navigate the climate and nature transition together by growing their nature-related mindsets, addressing capability gaps, and having clarity around the problems needing to be solved. It also details related critical enablers of change: having effective regulatory and non-regulatory frameworks in place, access to shared nature datasets, a strategic approach to disclosures and unlocking of increased financial flows.

PART D: WHERE TO FROM HERE?

This report provides food for thought as we navigate towards a Nature Positive future in Australia. In closing, we offer reflections on the opportunities available to business and government to pave the way forward.



Summary of report

PART A: State of play on nature positive

A1. Rapidly increasing focus on nature



A2. Company boards early in considering nature



A3. Global learning opportunities

PART B: Global Nature Positive Summit (themes)

B1. Nature needs to be factored into economic and business decision making



B2. Clear and consistent metrics are important



B3. Indigenous leadership is key to sustainability



B4. Nature positive and net zero objectives work together

PART C: Unleashing ideas and leaders for a nature positive future

C1. Climate and Nature

Navigating the climate transition in a way that is good for nature was recognised as a key challenge and opportunity by dialogue participants. Getting this wrong puts at risk emissions mitigation, protection of nature and billions in investments.

C2. Mindsets and levers of change

Research on systems thinking, transformational change and sustainability leadership tells us that growing 'sustainability mindsets' is a powerful lever of change; doing so helps equip leaders and businesses to better navigate related risks and opportunities.

C3. Addressing capability gaps

Addressing nature-related business capability gaps emerged as a key theme from the dialogue and presents a major opportunity in unleashing business action towards a Nature Positive future.

C4. Knowing where to start

Problem formulation is critical for effective problem solving yet often not done well. Recognising this reality helps organisations approach nature in a manner that is intuitive, engaging and creates value; starting with a focus on their nature dependencies and impacts.

C5. Regulation, data and reporting

Dialogue participants spoke about the role of laws and voluntary frameworks in driving change, creating a level playing field, and overcoming the problem of "free riding". Participants supported the Government's Environmental Information Australia initiative and recognised that Australia has strengths regarding the measurement of our natural environment.

C6. Increasing financial flows

"How do we get more capital to flow to support nature?" was a topic of discussion; to help catalyse capital, there is a need for greater investor and business understanding of related risks and opportunities.

PART D: Where to from here?

In closing the report, we provide practical areas of focus for business and government.

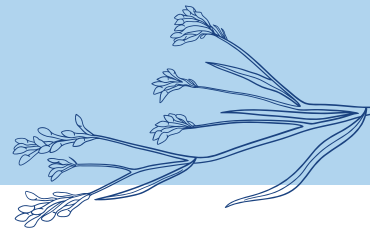
Contents



| | |
|--|-----------|
| INTRODUCTION | 5 |
| PART A: State of play: Nature positive and business | 8 |
| A1. Rapidly increasing focus on nature | 9 |
| A2. Company boards are early in considering nature | 10 |
| A3. Global learning opportunities | 11 |
| PART B: Global Nature Positive Summit | 12 |
| PART C: Unleashing ideas and leaders for a nature positive future | 14 |
| C1. Climate and nature | 15 |
| C2. Mindsets and levers of change | 16 |
| C3. Addressing capability gaps | 20 |
| C4. The nature of the problem | 22 |
| C5. Regulation, data and reporting | 23 |
| C6. Increasing financial flows | 26 |
| PART D: Where to from here? | 28 |

Introduction

‘Nature Positive’ is a global ambition to halt and reverse nature loss by 2030 compared to a 2020 baseline and achieve full recovery by 2050. Business, alongside government and other stakeholders, has a critical role to play, with nature opportunities and risks increasingly presenting as a material issue.



ABOUT THIS REPORT

This report flows from a dialogue held at Melbourne Business School (MBS) on 27 August 2024. The purpose of the dialogue was to explore Australian business leaders' ambition on Nature Positive action, and to discuss the opportunities and challenges in pursuing this transformational agenda.

The dialogue was attended by the Honourable Tanya Plibersek MP, senior business leaders (including directors, executives and heads of sustainability), representatives from the Government's Nature Finance Council and the University of Melbourne's Biodiversity Institute.

This report seeks to present key areas of discussion and insight from the dialogue. The dialogue took place under the Chatham House Rule, and hence insights and quotes from individuals are deidentified. Informed by expertise within our Centre for Sustainability and Business, this report builds on the dialogue's themes by drawing on additional insights from several related studies and surveys to shed further light on key topics of discussion and future opportunities for the state of nature in Australia.

DEFINING NATURE AND BIODIVERSITY.

Nature refers to the physical world, including living and non-living things, ecosystems, landscapes, and natural processes like weather and climate. Biodiversity is the variety of life on Earth, including species diversity, genetic variation, and ecosystems.

BACKGROUND BRIEFING

For the purposes of this report, the term Nature Positive is defined as per the Nature Positive Initiative¹:



“Nature Positive is a global societal goal defined as ‘Halt and Reverse Nature Loss by 2030 on a 2020 baseline and achieve full recovery by 2050’. To put this more simply, it means ensuring more nature in the world in 2030 than in 2020 and continued recovery after that.”

Economic activity is highly dependent on nature, yet businesses have historically not fully valued its contribution, leading to its degradation, as noted by the World Economic Forum's Chairperson's Guide to Valuing Nature².

Global initiatives – such as the World Economic Forum's Nature Action Agenda³ and the 'Business for Nature' coalition⁴ – are providing guidance on how businesses and financial institutions may contribute towards a Nature Positive future.

Several important frameworks have also emerged in recent years, including the Taskforce on Nature-Related Financial Disclosures (TNFD)⁵, which provides valuable guidance to encourage and enable business and finance to assess, report and act on their nature-related dependencies, impacts, risks and opportunities.

¹Nature Positive Initiative, 2024

²The Chairperson's Guide to Valuing Nature, 2023

³World Economic Forum – Nature Action Agenda, 2024

⁴Nature Positive Initiative, 2024

⁵The Chairperson's Guide to Valuing Nature, 2023

Several important frameworks have emerged in recent years, including the Taskforce on Nature-Related Financial Disclosures (TNFD) , which provides valuable guidance to encourage and enable business and finance to assess, report and act on their nature-related dependencies, impacts, risks and opportunities.

In Australia, nature is increasingly on the corporate agenda, with the Australian Climate Leaders Coalition publishing its Nature Starter in late 2023, and several legal opinions published in Australia and overseas finding that company directors have a duty to consider nature-related risks. In support of this, the recent Australian Institute of Company Directors' Climate Governance Forum 2024 included a section on nature and biodiversity.

The general outlook for our environment is deteriorating . Financing and engaging business and the community in transformative change towards a Nature Positive future is critical.

Established by the Minister for the Environment and Water, the Hon Tanya Plibersek MP, the Nature Finance Council provides advice to the Minister on how to increase private sector financial flows to benefit nature. The Council has identified the importance of corporate awareness, ambition and capability to drive Nature Positive action.

AUSTRALIAN ACTION

Following four years of negotiations, Parties to the Convention on Biological Diversity (CBD) adopted the Kunming-Montreal Global Biodiversity Framework (GBF) in December 2022. The GBF, which aims to address biodiversity loss, restore ecosystems, and protect indigenous rights, was likened by many observers to the landmark 2015 Paris Climate Agreement. The GBF is made up of 2050 goals, and by 2030, targets to conserve 30% of land, waters and seas, and restore 30% of degraded ecosystems. The Australian Government, as a party to the CBD, is updating Australia's National Biodiversity Strategy and Action Plan to set national targets that align with the GBF.

In addition, the Australian Government's Nature Positive Plan sets out the Government's commitments to reforming Australia's national environmental laws, to ensure they are outcomes-focused and Nature Positive.

The first stage of the Plan was completed late last year when laws passed the Parliament to establish the world's first Nature Repair Market, and to expand the 'water trigger' so all unconventional gas projects require assessment for their impact on water resources. As part of the Plan, the Government has also introduced Bills into Parliament to establish Environment Protection Australia, to better enforce federal environmental laws, and to

establish Environment Information Australia, to provide better access to environmental data.

The Australian Government has now legislated mandatory climate-related financial disclosures as part of its sustainable finance agenda that will come into effect from January 2025 . The Treasurer has signaled that while the sustainable finance agenda begins with climate, over time he sees it expanding to incorporate nature-related risks and biodiversity goals.

Recognising the need for industry collaboration to transform to a more sustainable economy, the ACCC has recently published draft guidance for Australian businesses to seek ACCC authorisation that supports sustainability collaboration without breaching competition law . This follows earlier guidance published by the ACCC on making environmental claims.

GLOBAL NATURE POSITIVE SUMMIT

In October 2024, Australia hosted the first Global Nature Positive Summit to accelerate collective action to drive investment in nature and strengthen activities to protect and repair our environment. Delegates discussed ways for governments and businesses to ensure nature is factored into economic decision-making and increase investment in nature from all sources of finance. Leaders explored effective ways to realise global commitments made under the GBF, share successes and challenges and learn from each other to pursue collective action.

In a keynote speech, the Hon Tanya Plibersek MP said, "like the transition to net zero, we can't [reach Nature Positive] without business". This highlights the critical role that business and its leaders must play in the transition towards a Nature Positive future in Australia. Whilst for some businesses, their reliance on nature is more evident within their direct operations, there is a role for all business to play in halting and reversing their impacts on nature.

⁷Climate Leaders Coalition – Nature Starter, 2023

⁸AICD Climate Governance Forum – Announcement, 2024

⁹Australian State of the Environment Report – 2021

¹⁰Convention on Biological Diversity

¹¹DCCEE – Nature Positive Plan, 2022

¹²Australian Government Department of Finance – Climate Disclosures, 2024

¹³ACCC Sustainability Collaborations, 2024

¹⁴DCCEE – Nature Positive Summit, 2024

INSIGHT – NATURE POSITIVE AND ITS LINK TO THE CIRCULAR ECONOMY

To frame this report, we want to first explore the connection between nature, biodiversity and the circular economy due to its relevance and spotlight in Australia at present.

Australia's Productivity Commission has announced an enquiry examining Australia's opportunities in the circular economy to improve productivity and efficiency in ways that benefit the economy and the environment. The inquiry will identify the priority areas for opportunities and advise on how to best measure progress and address barriers so that policymakers involved in the transition can be provided with strong advice and be better enabled to make decisions.

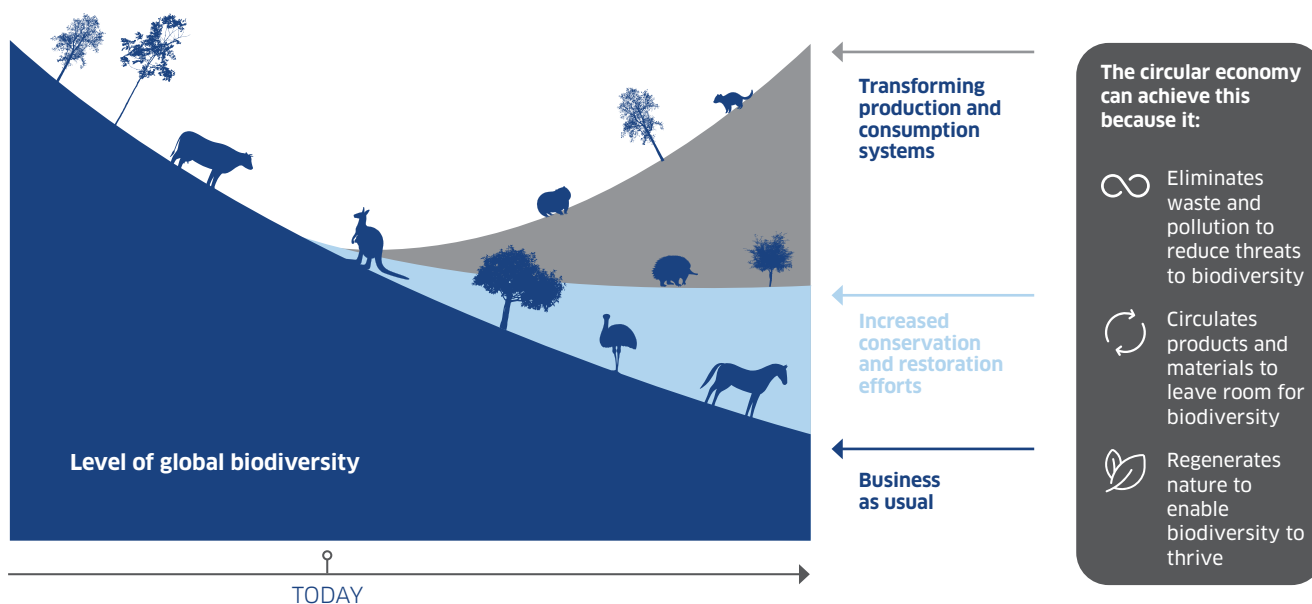
The regeneration of nature is one of the principles at the heart of circularity and is essential in our transition towards a circular economy. The other principles – elimination of waste and pollution and circulation of products and materials at their highest value enables the transformation of our production and consumption systems. As illustrated in figure 1 below, all three have a key role to play in advancing Australia's Nature Positive ambition.

Relevant to the topics referenced in this report, the Ellen MacArthur Foundation has recently published a study titled 'Building prosperity: unlocking the potential of a Nature Positive, circular economy for Europe'. The study focused on Europe, however principles can and should be adopted in Australia. After all, nature is at the core of society no matter where we are located.



“Shifting to a circular economy, which is Nature Positive by design, can build prosperity while tackling climate change and other global challenges. This study shows that a targeted set of investable and scalable actions in the built environment sector represents a significant economic opportunity for Europe, increasing resilience, competitiveness, and the vibrancy of its cities. It also aims to show that circular and Nature Positive strategies can be applied across sectors.”

FIGURE 1 . THE ROLE OF CIRCULARITY IN CONTRIBUTING TO A NATURE POSITIVE FUTURE.



Source: Ellen MacArthur Foundation .

¹⁵ Ellen MacArthur Foundation – Building Prosperity, 2024

Part A

State of play: Nature positive and business

Globally, momentum around Nature Positive is growing and offers many lessons for Australian businesses, government and their stakeholders. Economic activity is highly dependent on nature, however, historically this connection has not been fully valued by business.

To introduce the key themes in this report, this first section focuses on the current state of play between Nature Positive, business and how the interaction between them continues to change over time.



A1. Rapidly increasing focus on nature

Noted in the dialogue, participating biodiversity experts and heads of sustainability spoke of “an incredible, rapidly increasing focus on nature”. This is supported by strong momentum in protecting, restoring and conserving nature, particularly due to international commitments, business frameworks and related-policy responses around the world.



Rather than providing a comprehensive review of global Nature Positive-related happenings, we have instead sought to highlight some key developments over the last decade drawing attention to this global shift.

2015: Paris Agreement – Although the Paris Agreement focused on climate, it highlighted the interconnection between climate action and biodiversity protection and widely socialised the concept of ‘net zero’, an imperative if Nature Positive is to be achieved.

2018: UN Biodiversity Conference – The UN Biodiversity Conference urged companies worldwide to integrate Nature Positive practices into operations, supply chains, and corporate governance.

2020: World Economic Forum (WEF), Nature Risk Rising Report – The WEF’s Nature Risk Rising report highlighted that \$44 trillion of global GDP is dependent on nature, pushing businesses to recognise biodiversity as a critical asset and integrate Nature Positive actions to mitigate risks and seize opportunities.

2021: Taskforce on Nature-related Financial Disclosures (TNFD) Launch – The TNFD is a framework for businesses to report and act on evolving nature-related risks. It encourages companies to factor biodiversity loss into their financial decision-making, similar to climate-related disclosures.

2021: EU Biodiversity Strategy for 2030 – The EU Biodiversity Strategy (2030) sets ambitious targets for restoring ecosystems and protecting 30% of the EU’s land and sea by 2030. Businesses operating in the EU, particularly in agriculture, forestry, and manufacturing, are required to align their operations with these Nature Positive goals.

2022: Australia’s Nature Positive Plan – Australia introduced the Nature Positive Plan to halt species extinction and restore biodiversity. This encouraged businesses across multiple sectors to adopt Nature Positive strategies, integrate biodiversity considerations, and contribute to conservation efforts.

2022: Kunming-Montreal Global Biodiversity Framework (GBF) at COP15 – The GBF framework set a global goal to protect 30% of the planet’s land and water by 2030. It also outlined targets for reducing biodiversity loss, providing a framework for aligning business strategies with international biodiversity goals.

2023: UK Environment Act – The UK Environment Act (BNG) requires businesses and developers to leave biodiversity in a better state than before, incorporating biodiversity net gain into development projects.

2024: Global Nature Positive Summit – The Global Nature Positive Summit aims to accelerate collective action to drive investment in nature and strengthen activities to protect and repair our environment. It will be co-hosted by the Australian federal and New South Wales state governments.



A2. Company boards are early in considering nature

Whilst climate change is now recognised as a material issue for many organisations, nature is yet to attract the same level of attention. This reality was supported by dialogue participants and recent surveys by the Australian Climate and Biodiversity Foundation (ACBF) and Australian Institute of Company Director's (AICD).

Historically, nature has largely been treated as an externality across our economy despite its deep connection to the natural environment.

Within the dialogue, discussion among participants suggested that for many companies, their boards are still “mostly reactionary to nature” or “not yet talking much about nature at the board level”. In contrast, participants from companies in the natural resources and infrastructure sectors - sectors that “interfaced significantly with nature” - were more ahead of the curve.

Science tells us that action to address biodiversity loss is urgent. However, we need to recognise that many organisations are early in understanding their nature-related opportunities and risks - and are exploring how they best integrate a Nature Positive future into their strategy and investment processes.

A recent ACBF business survey¹⁶ supports this view, which found that while many companies are taking steps to assess their nature-related risks, their awareness of the ‘Nature Positive’ is relatively low - only 6% had a very high awareness, 15% had a high awareness, 40% had a moderate awareness and 39% had a low or very low awareness.

This indicates that for many Australian businesses, more needs to be done to support their understanding of and related actions towards pursuing Nature Positive

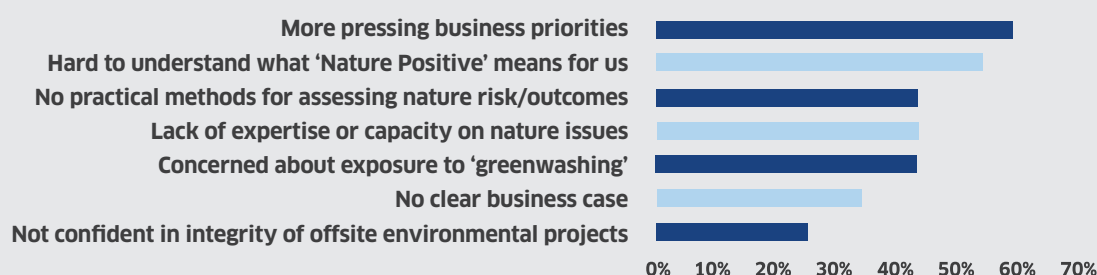
ambition and the goals they may have to realise this.

When considering the adoption of Nature Positive commitments, the ACBF survey also sought to determine the key barriers businesses faced (figure 2). The most common responses were “more pressing business priorities” and “hard to understand what ‘Nature Positive’ means for us” indicating that even though a business might have good intentions towards nature, there are always competing priorities, challenges and an uncertainty around how or where to have the most impact.

Several dialogue participants also noted a “level of fatigue among some boards” at the present time, flowing from the challenges surrounding the pace and magnitude of change that climate and nature considerations bring to the decision-making table. A recent AICD study¹⁷ found board and management bandwidth was a key limitation around having more detailed discussions about nature at senior levels.

To remedy these observations surrounding awareness, action and ambition, we must first realise that it is a whole of society problem to fix. No one realm can solve this alone and so we are dependent on the ‘first-movers’ to step up, act - understanding that they won’t be the ones to get it right straight away - and learn from each other. This includes business which has a fundamental role to play in this transition.

FIGURE 2. KEY BARRIERS AUSTRALIAN BUSINESS’ FACE WHEN CONSIDERING ADOPTION OF NATURE POSITIVE COMMITMENTS.



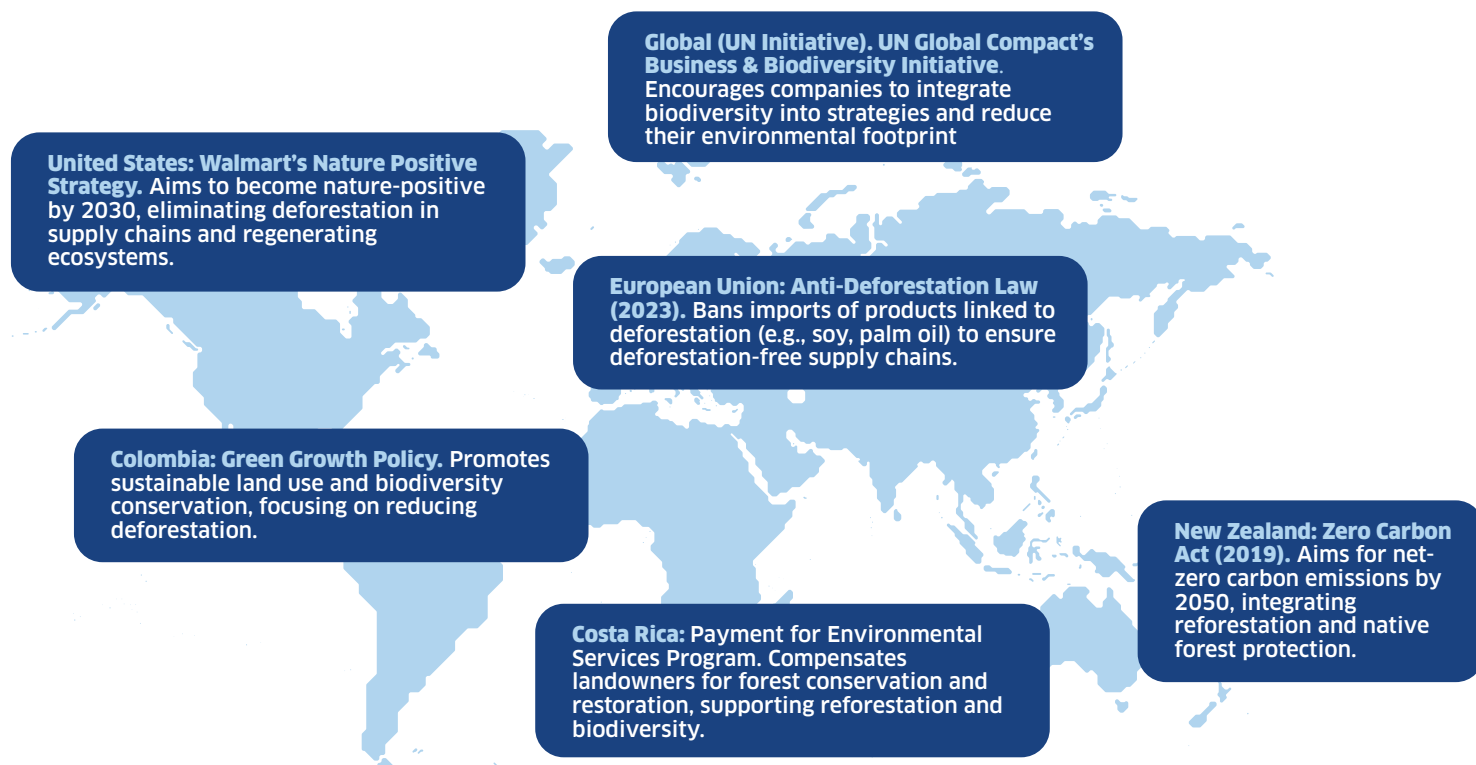
¹⁶ACBF - Business Awareness Survey, 2024 ¹⁷AICD - Climate Governance Study, 2024

A3. Global learning opportunities

There are opportunities for Australian leaders in business, government, research and broader society to learn from other countries on a global scale – this includes examples from existing environmental management practices, which have been focused on managing the natural environment for some time.

The map below highlights some Nature Positive-related examples from around the world. For instance, we highlight the EU's Anti-Deforestation Law, which potentially affects Australian exporters trading with EU nations and offers learnings on traceability, issues of market access, and how nature-related policies may evolve over time. Similar learnings can be taken from elsewhere to assist Australian businesses adapt and set their own targets in line with Nature Positive outcomes.

EXAMPLES OF NATURE POSITIVE-RELATED DEVELOPMENTS AROUND THE WORLD



Opportunities to build on existing approaches and frameworks

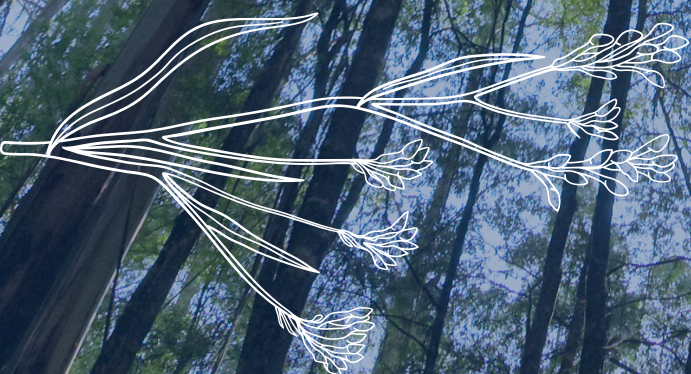
As the dialogue highlighted, aspects of Nature Positive are not entirely new, particularly in natural capital-intensive and resource-related sectors. In the mining sector, environmental management practices have included a focus on nature and biodiversity since the 1980s, driven by evolving stakeholder expectations and stricter regulations. For some time, companies have adopted environmental management systems and voluntary frameworks, to better address environmental impacts and improve land rehabilitation and ecosystem restoration post-extraction.

Part B

Global Nature Positive Summit

Across three days in Sydney, in early October 2024, the Federal and NSW Governments co-hosted the world's inaugural Global Nature Positive Summit. More than 900 delegates attended from government, business, research and environmental organizations, civil society, and Indigenous communities, exploring practical strategies to fulfill commitments under the Kunming-Montreal Global Biodiversity Framework.

Among the delegates were several participants from the Business Leaders Ambition Dialogue, including representatives from Melbourne Business School.



KEY THEMES - GLOBAL NATURE POSITIVE SUMMIT

The Summit opened with a welcome from the Gadigal people of the Eora Nation, setting a meaningful foundation for discussions on Indigenous-led environmental stewardship. Indigenous leaders from Australia, New Zealand, and the Pacific spoke of community-driven initiatives that have delivered sustainable economic growth, empowered local communities, and reinforced self-determination. Their contributions underscored the importance of partnerships with Indigenous communities in effectively protecting and restoring nature.

The Summit addressed the urgent need to transform economic systems to value nature, with international and Australian leaders exploring strategies to meet biodiversity goals under the Global Biodiversity Framework. Key sessions focused on aligning financial and corporate strategies with nature-related outcomes, including topics such as sustainable agriculture, ocean conservation, and innovative approaches to nature-based investing. Leaders from various sectors, including finance, energy and telecommunications sectors discussed the integration of nature-positive practices into business.

Closing sessions delved into innovative metrics for measuring environmental impact, sustainable business models, and scaling conservation efforts through collaborative financial models. The Australian government announced new marine conservation measures, expanding protections around the Heard and McDonald Islands, marking a significant advance in marine biodiversity preservation.

Participants discussed scalable and lasting nature-positive strategies with a focus on cross-sector cooperation, paving the way for global efforts toward achieving the 2030 biodiversity targets.

In her closing remarks, Minister Plibersek identified four key Summit themes:

1. Nature needs to be factored into economic and business decisions

To make good decisions, we need to understand, measure and report on our economic dependence on nature, our impacts on nature and the value of ecosystems services that our communities and economies rely upon.

2. Clear and consistent metrics are important

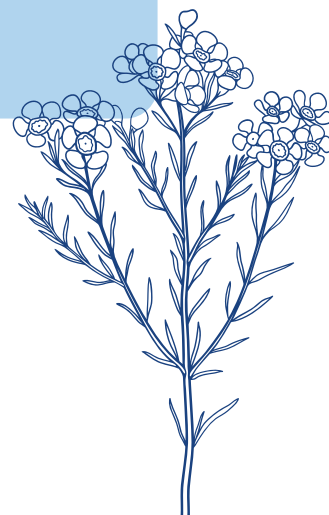
Environmental metrics used to talk about impacts on nature and the condition of natural assets should be standardised – so everyone is speaking the same language when they report on nature and it's easier to make progress towards nature positive goals.

3. Indigenous leadership is key to sustainability

Traditional knowledge plays a vital role in looking after nature, and Indigenous leaders have significant opportunities to influence economic outcomes and have a seat at the table.

4. Nature-positive and net-zero objectives work together

Nature-based solutions should be used to achieve both environment and climate goals.



Part C

Unleashing ideas and leaders for a Nature Positive future

Nature Positive presents an opportunity to look at the economy with fresh eyes. Informed by the Business Leaders Ambition Dialogue, this section focuses on how leaders can navigate the climate and nature transition together by growing their nature-related mindsets, addressing capability gaps, and having clarity around the problems needing to be solved.

It also details related critical enablers of change: having effective regulatory and non-regulatory frameworks in place, access to shared nature datasets, a strategic approach to disclosures and unlocking of increased financial flows.



C1. Climate and nature

There is an inherent connection between climate and nature – one that dialogue participants noted as difficult to navigate in a way that is good for nature and communities. If our action is wrong, it puts at risk emissions mitigation, nature protection and billions of dollars’ worth of investments. As such, integrating nature and climate into strategy and investment decisions presents a key opportunity for business.

During the dialogue, it was noted that climate change and biodiversity loss are “two sides of the same coin”. As climate change directly contributes to the loss of natural ecosystems and biodiversity, it results in detrimental impacts on nature’s ability to be resilient, and adapt to other pressures such as pollution, disease and invasive species. Land use (e.g., for agriculture) and land use changes have historically been sources of greenhouse gas (GHG) emissions that contribute to climate change. Ecosystem decline weakens the environment’s ability to regulate greenhouse gas (GHG) emissions and protect against weather extremes, which exacerbates climate change and increases vulnerability. This reality reinforces the importance of Australia meeting its climate mitigation commitment under the Paris Agreement.

Of relevance to Nature Positive, agriculture and land-use are key components of Australia’s emissions and efforts to reach net zero. In 2022, agriculture contributed approximately 18% (77.5Mt CO₂e) of Australia’s GHG emissions. Up until 2013, land use, land-use change, and forestry (LULUCF) were also a source of GHG emissions¹⁸ in Australia, but since then the sector has become a sink, with total negative emissions of -88.4Mt CO₂e in 2023¹⁹.

Modelling by Net Zero Australia²⁰(NZA) has shown that efforts to expand Australian forest areas by 5,100km² could result in an additional net sink of - 51MT CO₂e of annual sequestration by 2050. Further, restoring native vegetation across 13 million ha would abate almost 1,000 Mt CO₂e, equivalent to offsetting 18% of Australia’s net emissions over the next 30 years, while financing landholders to repair and conserve habitat²¹.

Achieving net zero emissions also requires rapid development of renewable energy and storage assets, and expansion of the transmission network. As discussed by dialogue participants, this raises critical issues about how we best navigate the climate transition in a way that is good for nature and good for the community.

Installed wind and solar capacity in Australia needs to increase more than 10-fold between 2020 and 2060 to meet demand. However, infrastructure projects can have a significant impact on nature and biodiversity if they require the conversion of large areas of land and/or use of land in environmentally sensitive areas. According to NZA, the total footprint of energy assets required for net zero is about 120,000km² of land (about 1.6% of Australia’s land size). Most of this footprint (between 95-99%) can still be used for other purposes, but it highlights the importance of adequate planning and community consultation.

Dialogue participants recognised this critical need to better navigate tensions between protecting biodiversity with the development of renewable energy infrastructure. With Australia’s strong position to provide minerals and metals – such as copper, nickel, lithium and green steel – critical for the global climate transition, this reinforces the importance of navigating the climate transition in a way that is good for nature, communities and areas of cultural significance.

Bringing together and integrating both nature and climate into strategy and investment decisions presents a key opportunity for business, with the challenge being to get it right as dialogue participants noted that their companies are “early in articulating the value of addressing both climate change and nature at the same time.”

¹⁸DCCEEW – National Inventory Report, 2022

¹⁹DCCEEW – National Inventory Report, 2022

²⁰Net Zero Australia

²¹Wentworth Group, 2024

C2. Mindsets and levers of change

Across the dialogue, participants recognised the value of having nature-aware leaders, teams, and cultures involved in investment decision making. Research on systems thinking, transformational change and sustainability leadership shows that growing ‘sustainable mindsets’ amongst leaders can be a powerful lever of change.

During the dialogue, participants highlighted a strong need and opportunity to grow nature awareness amongst boards and investment decision-makers. As such, evidence suggests that growing sustainability mindsets can be a powerful lever of change.

In 2020, the UN Global Compact and Russell Reynolds Associates published a study titled ‘Leadership for the Decade of Action’²². It studied 55 CEOs and board members with a demonstrated track record of driving change by integrating sustainability into business strategy. Relevant to our focus on Nature Positive ambition, the study found that to achieve long-term sustainability goals, leaders must adopt a mindset that goes beyond immediate profits, incorporating environmental and societal systems into decision-making.

As illustrated in figure 3, the study identified five leadership attributes as key enablers of sustainability-related change, with sustainable mindset at the core – a purpose driven belief that business is not a commercial activity divorced from the wider societal and environmental context in which it operates.

The other four leadership attributes being:

- **Multi-level systems:** an understanding of the feedback that exists between business, society, and the environment.
- **Stakeholder inclusion:** actively involving stakeholders in decisions rather than just managing them.
- **Disruptive innovation:** challenging traditional models to innovate in ways that align profitability with sustainability.
- **Long-term activation:** ensuring short-term results whilst also striving for long-term goals.

The sustainable leadership model's inclusion of systems thinking has obvious relevance to corporate nature responses, and Nature Positive ambition.

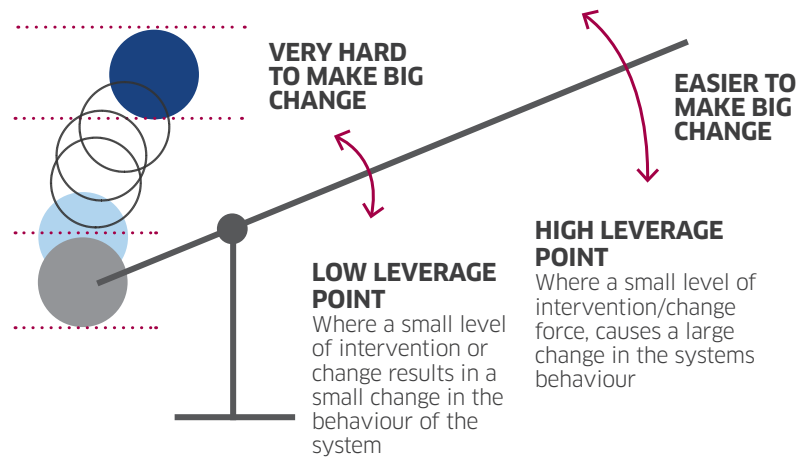
FIGURE 3.
SUSTAINABLE LEADERSHIP MODEL



²²UN Global Compact – Leadership for the Decade of Action, 2020

The Sustainable Leadership Model's emphasis on mindsets aligns with broader research into levers of change, and the relative power of different types of levers in contributing to transformative change (figure 4).

**FIGURE 4.
LEVERS OF CHANGE**



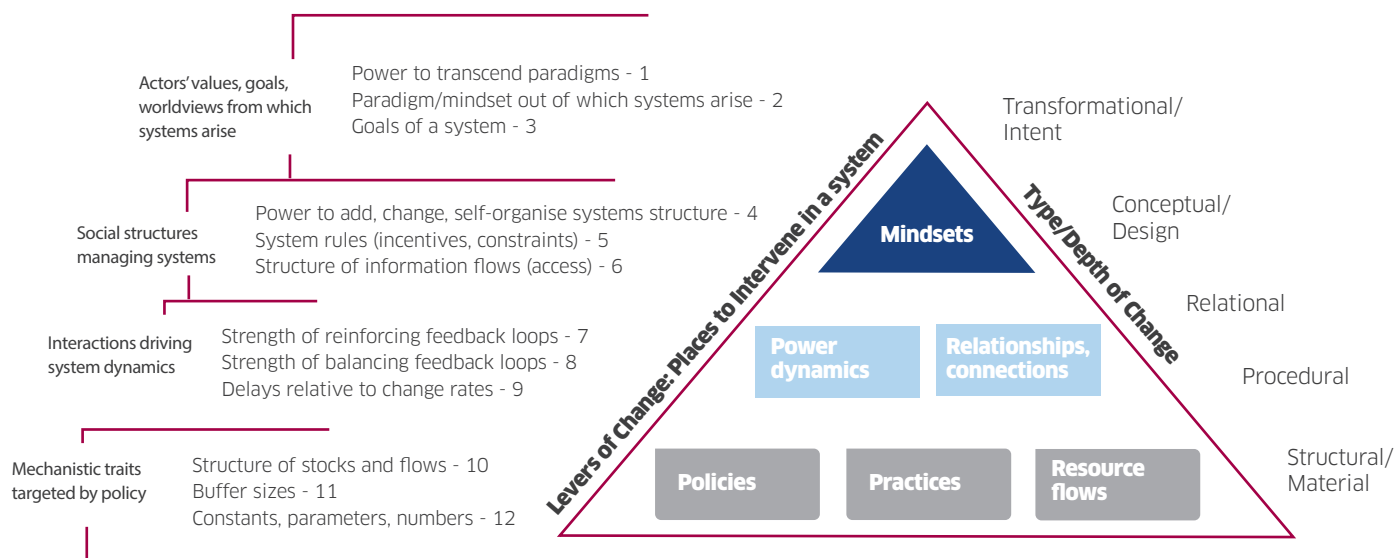
Research by Donella Meadows et al. dimensions 12 leverage points where small changes can have differing impacts on the performance of a system.

In approaching Nature Positive, a 2019 climate-related policy briefing titled 'Transformation from science to decision-making' provides transferable insights to help us shift conditions that hold the current, unsustainable system in place. Drawn from this briefing, figure 5 below, provides a powerful overview across different levels of change as it explains:



“Extensive research has shown that in order for systems to transform, changes need to happen in six conditions: relevant policies, practices and resource flows - the typical foci of policymakers and management - but more importantly in the underlying relationships and power dynamics among actors, and, most importantly, in the mindsets in which these conditions are rooted and from which they stem (blue arrows). Changing these conditions results in ever-deeper types of change, ranging from the structural to the procedural, relational, conceptual and the intent that underlies systems. In close correspondence, there are 12 specific leverage points available to intervene in systems, with #12 being the weakest and #1 the most transformational one.”

**FIGURE 5.
SHIFTING MINDSETS AS A POWERFUL LEVER OF CHANGE**



²³Donnella Meadows – Leverage Points, 1999

²⁴Moser S. et al, 2019. Policy brief: Transformation from science to decision-making



Having recognised the importance of mindsets in creating transformative change; the question becomes how we might better grow them amongst leaders in business, government and elsewhere. Let's start by unpacking what we're talking about in more detail, Kassel et al define sustainability leadership as "a way of thinking and being that results from a broad understanding of the ecosystem's manifestations, from social sensitivity, as well as an introspective focus on one's personal values and higher self; and finds its expression in actions for the greater good of the whole."

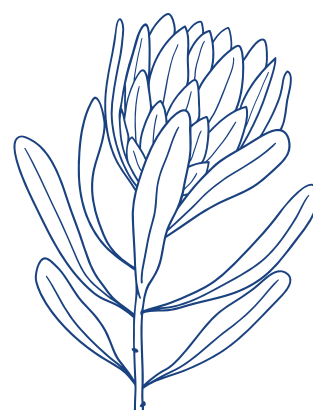
Work by Russell Reynolds Associates and the UN Global Compact²⁵ suggests that, for many leaders with a sustainability track record, growing their sustainability mindset has been a journey. Sustainability pioneers were 3 times more likely than the control group to have worked on two or more continents (45 percent vs 16 percent), and importantly, for those not based in the Global South, 1 in 3 had worked there compared to only 1 in 10 of the control group. As the report notes, "it would be reasonable to assume that leaders with a track record of integrating sustainability into the business have benefited from their exposure to multiple cultures and a more well-rounded understanding of how business works. Indeed, many of the leaders we spoke to make precisely this point as they discussed their own experiences."

In the context of corporate Indigenous responses and Reconciliation Action Plans, cultural awareness training and spending time in Indigenous communities played a role in shifting mindsets amongst business leaders. It makes sense that there will also be a growing focus on nature-related experiential learning for business leaders in coming years; with opportunities to gain insights from a range of related programs and initiatives that have been undertaken. This includes programs in Australia or overseas by organisations such as Earthwatch, Outward Bound, the Great Barrier Reef Foundation and WWF.

Nature Positive as a global ambition and goal is only a couple of years old, though rapidly evolving and gaining momentum. To date, attention has focused on raising awareness, creating enabling foundations, and growing action to better understand, reduce and reverse biodiversity loss caused by human activities.

Looking ahead, we anticipate that growing sustainability mindsets amongst business leaders will increasingly become an area of focus to enable and drive this transformational change better equipping business leaders and their organisations to navigate, survive and thrive in years to come as accounting for nature becomes mainstream.

It would also be remiss not to recognise the influence of nature connectedness on an individual's propensity to take actions for nature. Research tells us that people who have increased nature connectedness – a greater sense of feeling emotionally and cognitively linked to the natural environment – have a higher propensity to take actions for nature²⁶. In recent years, thousands of research papers have been published evidencing a range of nature connectivity benefits, particularly in relation to general well-being and mental and physical health, as well as areas such as sense of belonging, learning, and cognition. At a time when people in general are becoming more distanced from nature – in our increasingly urbanised, technologically mediated world – evidence tells us that actively seeking to grow meaningful nature experiences benefits individuals, organisations and nature itself. As a first step, businesses should be investing in nature-related upskilling and awareness programs for leaders and employees, similar to Indigenous cultural awareness programs; but with a focus on the human-nature relationship, its relevance to individual performance and well-being, and the influence of nature on human decisions, desires and emotions – including the design of customer experiences, workplaces and brand propositions.



²⁵UN Global Compact – Leadership for the Decade of Action, 2020

²⁶Richardson et al. – The Green Care Code, 2020

C3. Addressing capability gaps

Addressing nature-related business capability gaps emerged as a key theme from the dialogue and presents a major opportunity in unleashing business action towards a Nature Positive future.

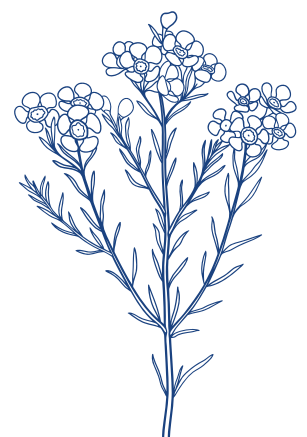
Dialogue participants recognised “a lack of nature-related capabilities and capacity” as a “key barrier to Australia’s Nature Positive transition”, which in turn poses significant financial, environmental, and social risks. Capabilities refers to the skills, knowledge, resources, and processes that individuals or organisations have – or need to develop – to achieve their goals and deliver value. They enable organisations to compete, innovate and respond to market demands, driving performance, sustainability, and long-term success. Capacity refers to the ability to sustain performance based on available, cost-effective resources and expertise.

Historically, the natural environment has largely been treated as an externality in our economy, leading to limited focus on building nature-related business capabilities and capacities – whether in boards, executive teams, or among business professionals. As a result, there is a significant gap in the capabilities and capacity needed to pursue and deliver Nature Positive initiatives. As a result, dialogue participants highlighted the need for support and leniency for the ‘first movers’ who are working to build these capabilities within their organisations – whether it be for upskilling or reporting purposes.

The significant gap organisations are facing presents a major obstacle to change and the shift towards a Nature Positive future. Without adequate capabilities and capacity, Australia faces the risk of substantial economic, environmental, and social costs, including diminished natural capital, lost economic opportunities, higher public health costs, reputational damage, and increased regulatory and legal risks.

The AICD’s 2024 Climate Governance Study²⁷ revealed that while director engagement on climate is increasing, only 26% of directors reported that their board has undertaken climate governance training. The study also found that most climate change capability development at the board level has occurred through self-education (56%), including short courses, webinars and events. Other methods include expert presentations (26%), industry roundtables and peer learning (22%), boardroom workshops (19%), and consultations with external experts (16%). Such data is valuable, as it prompts us to question whether self-education is sufficient for addressing nature-related issues, given their complexity and evolving nature, and the scale and speed of change needed to achieve Nature Positive goals.

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²⁷ AICD – Climate Governance Study, 2024

C4. The nature of the problem

Research tells us that problem formulation is critical for effective problem solving yet often not done well. Recognising this reality helps organisations approach nature in a manner that is intuitive, engaging and creates value.

The World Economic Forum reports that climate and environmental risks are now considered the most significant risks for the coming decade by global executives, yet they are also the areas where we appear least prepared. Currently, most companies, investors, and lenders lack a clear understanding of their dependencies, impacts, risks, and opportunities related to nature and are not sufficiently integrating nature considerations into their strategies and capital allocation decisions. As a result, when it comes to nature, and related strategic responses, companies are often unclear on the problems they're seeking to solve.

Mention of the word 'problem' is deliberate. According to a Harvard Business Review²⁸ survey of C-suite executives, 85% agreed that their organisations were poor at problem diagnosis, and 87% saw this as a costly issue. Problem formulation involves identifying and clearly defining issues. Despite its importance, it is often neglected and underdeveloped, largely due to an overemphasis on problem-solving, as illustrated by the flawed mantra, "don't bring me problems, bring me solutions." Problem formulation is especially relevant to business nature responses, and Nature Positive initiatives, as they involve complexity, system-wide goals, multiple stakeholders, and evolving scientific data.

Four nature-related issues – dependencies, impacts, risks and opportunities – are central to an effective corporate nature response and can, for instance, be found at the heart of related frameworks such as the Taskforce of Nature-related Financial Disclosures (TNFD).

As a business school, we often teach problem formulation. The concepts are intuitive, engaging, and readily understood. Taking a step back, good problem statements tend to:

- Focus on something the organisation cares about with a clear, specific goal.
- Identify the gap between the current state and the goal.
- Set specific targets.
- Remain neutral regarding potential diagnoses or solutions.
- Be scoped to allow for quick resolution²⁹.

Effective problem formulation is crucial not only at the organisational level but also across value chains, sectors, and at state and national levels. It enables a deeper understanding of patterns (trends and changes over time), structures (influences and relationships), and mental models (values, beliefs, and perspectives).

At an organisational level, the Nature for Business coalition advises businesses to first 'assess' (measure, value and prioritise impacts and dependencies on nature to ensure they are acting on the most material ones), before seeking to 'commit' (set credible targets), 'transform' (by avoiding and reducing negative impacts on nature, and contributing to nature's restoration and regeneration), and 'disclose' (publicly report material nature-related information). For businesses early in considering nature, important questions include:

- What are our nature-related dependencies and impacts?
- How material are these from the perspective of our stakeholders and business success?
- Given our assets and capabilities, how might we best contribute to a more Nature Positive future?

²⁸ Harvard Business Review, 2017

²⁹ Repenning et al. – the Most Underrated Skill in Management, 2017

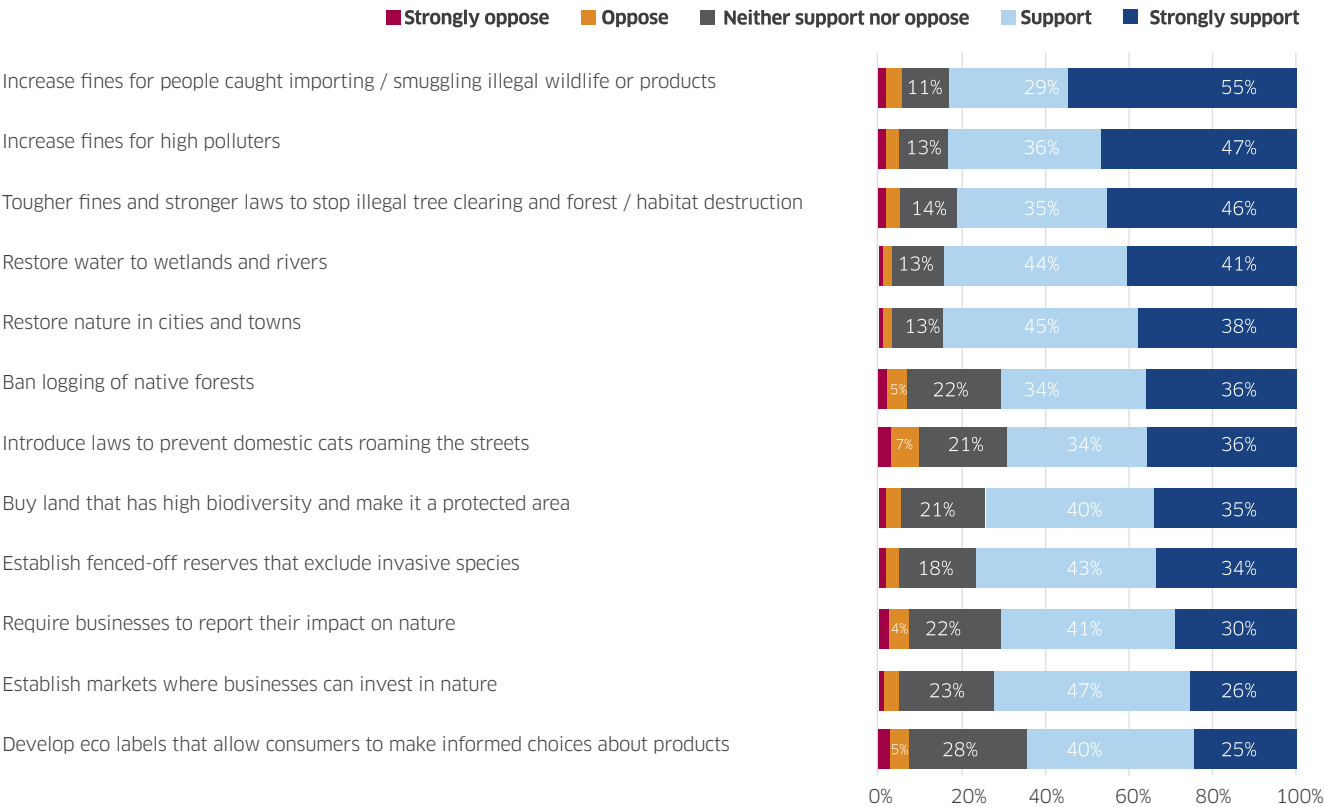
C5. Regulation, data & reporting

Dialogue participants spoke about the role of laws and voluntary frameworks in driving change, creating a level playing field, and overcoming the problem of “free riding” . Participants were in strong support of the Government’s Environmental Information Australia initiative and recognised that Australia was in a good place regarding the measurement of our natural environment.

In March 2024, the Biodiversity Council³⁰ released its second annual survey of community attitudes to nature conservation; based on the surveying of more than 3,400 Australians. From a policy and regulatory perspective, it found that most of the people surveyed (figure 6) support the strengthening of environmental laws to

support nature (73%), protecting native species’ habitats from development (69%) and reducing the use of biodiversity offsets through better planning (67%). Only a small percentage of those surveyed indicated they opposed or strongly opposed a range of biodiversity-related policy measures.

FIGURE 6.
PUBLIC SUPPORT FOR BIODIVERSITY-RELATED POLICIES



³⁰ Biodiversity Council, 2024

There was “strong support for the role of regulation in creating level playing field and avoid free riding” amongst dialogue participants. In this context, ‘free-riding’ refers to businesses benefitting from the efforts by others and enjoying resultant outcomes without proportionally contributing to the effort/costs of undertaking environmental improvement-related actions.

For instance, a company investing to understand and mitigate its nature-related impacts and positively contribute towards a Nature Positive agenda might be competing against domestic or overseas players who are yet to act or do the bare minimum. Amongst dialogue participants, it was accepted that larger organisations can be asked to move and comply first, but others in the sector should also be required to act within a reasonable timeframe.

REGULATION AND REPORTING (TNFD)

Dialogue participants spoke of the importance of nature-related regulatory certainty and consistency, noting that the absence of this will hold back investments and change. Since the early 2000’s, we have witnessed the mainstreaming of sustainability-related reporting around the world, driven by evolving stakeholder needs and expectations, and – in recent times – the increasing materiality of some topics such as climate change to business success.

Related to this, ‘soft-law’ plays an important role in nature-related responses, actions and transformative change. The term soft-law denotes agreements, principles and declarations that are not legally binding, such as government or industry-body guidelines, recommendations or voluntary frameworks or standards.

Currently in Australia, nature-related corporate reporting is a form of soft law. Whether or not it is formally mandated (becomes ‘hard law’), many companies exposed to international markets and international investors will, over time, be increasingly expected to prepare and disclose nature-related information and performance, either referencing the TNFD’s guideline directly or other aligned frameworks. Companies operating in Australia but headquartered in jurisdictions where nature-related hard law already requires such disclosures may be ahead of this curve. Early adopters of TNFD or companies that have reported nature-related information for some time will note that corporate nature reporting in Australia is already underway – but there is a long way to go until it becomes mainstream.

The TNFD disclosure recommendations³¹ consists of foundations for nature-related disclosures, a set of general requirements, and a set of recommended disclosures structured around the four pillars of governance, strategy, risk and impact management, and metrics and targets.

As discussed at the dialogue, there are valuable lessons from climate-related corporate reporting as we seek to encourage and align corporate nature responses and transparency. For instance, participants noted the importance of not letting perfect be the enemy of good.

Given that business nature responses are largely emergent, it is important to ensure we do not make expectations or thresholds too high initially, as it discourages organisations from getting started. Importantly, reporting should be about driving better decisions and actions – ‘do’ and then report. Thinking about the future, it is predicted that nature-related stakeholder needs and expectations continue to evolve rapidly and may drive change faster than many expect.

On a positive note, the Australian-developed global environmental accounting framework offered by Accounting for Nature³² is recognised by the TNFD as a world-leading certification standard aimed at providing transparency in the emerging field of natural capital accounting, building on more than 15 years of work from the Wentworth Group of Concerned Scientists.

NATURE DATA AND ACCOUNTING, AND ENVIRONMENT INFORMATION AUSTRALIA (EIA)

As more businesses recognise and seek to better manage their nature impacts and dependencies, the need for precise and meaningful nature data becomes more apparent. This is particularly true across major infrastructure and development projects where, for instance, climate transition-related investments often involve biodiversity-related considerations. For business and government, nature data-related questions are being asked about how best to measure and quantify nature impacts and outcomes consistently across diverse sectors.

In considering such needs and questions, there is an obvious and compelling need for people to be able to access common, readily available and highly credible data and data sets across a range of environmental and nature-related metrics.

At a national level, Environment Information Australia (EIA) is being established by the Federal Government so that high-quality and authoritative data and information is available for national decision-making, allowing faster, clearer actions. EIA environmental data and information will come from across governments, projects, scientists, and the broader community and be publicly available for use by businesses, communities and other stakeholders. Dialogue participants “strongly supported the establishment of EIA” and the potential of this national platform to integrate information from various sectors, providing reliable, up-to-date environmental data to support informed decision-making by government, business, and other stakeholders.

In terms of measuring nature, dialogue participants also recognised that Australia “is a leader on nature measurement” – that our scientific research in nature measurement and cutting-edge tools and strategies for conserving biodiversity are world-class. However, in saying this, relevant information from universities, CSIRO, natural resource management bodies and state government agencies is not currently available to businesses in a consistent, coordinated, transparent and affordable way.

³¹TNFD – Disclosure Recommendations, 2024 ³²Accounting for Nature, 2024

Given nature-related measures are location specific, and can't be aggregated like emissions data, dialogue participants further highlighted that whilst they need access to data, there is also benefit in collaboration between stakeholders in given regions. There is no competitive advantage to be gained by businesses who hold onto data and sharing can be a better way of improving on the ground action and impacts. The ACCCs guidance is very relevant to this³³.

³³ACCC – Sustainability Collaboration, 2024



C6. Increasing financial flows

“How do we get more capital to flow to support nature?” was a topic of dialogue discussion. Key points included investors and business needs for greater understanding of nature-related risks and opportunities, and better awareness of the types of investments that would lead to meaningful, positive change.

Action towards Nature Positive requires a substantial increase in finance flows to address biodiversity loss and ecosystem decline, and transition to a more circular economy. This imperative was recognised by the dialogue, with for instance, discussion on opportunities to increase nature awareness amongst investors and their analysts. But how much capital is needed; and what are the links between nature related risks and opportunities, business performance and the financial effects for an organisation?

According to the World Economic Forum , over half of the global economy is highly or moderately dependent on the ecosystem services provided by nature. Supporting this, research commissioned by the Australian Conservation Foundation found that roughly half of Australia's GDP – 49 % or \$896 billion – has a very high direct dependence on nature . The economic impact of a continued loss of biodiversity is conservatively estimated at US\$2.7 trillion a year by 2030 .

According to Bloomberg New Energy Finance , global finance flows for preserving and restoring nature were about US\$166bn in 2022. Of this, only about US\$30bn came from the private sector. Looking ahead, the need for nature-related funding in 2030 is predicted to be six times greater, at US\$966bn, with most of this required in productive areas such as croplands, rangelands and forests. Connecting this with the above, suggests that the benefits (from avoided losses) are about three times greater than the cost.

Some examples of private sector funding are:

Payment for ecosystem services – the user or beneficiary pays the resource owner or manager to change their land-management practices to increase ecosystem service.

Biodiversity offsets – investment in initiatives to compensate for the unavoidable impacts of certain projects.

Biodiversity credits / certificates – credits created from biodiversity uplift that are sold in a voluntary market.

Supply chain investment – ensuring biodiversity benefits through the supply chain of certain products, e.g. for forest, agricultural or seafood products.

Australia's ten largest trading partners are committed to the Global Biodiversity Framework (GBF) and more than half (55%) of Australian exports, totaling AU\$226 billion in 2022, go to countries and markets that have or are developing sustainable finance taxonomies to drive trade and investment towards better environmental outcomes .

This presents opportunities for Australia across industry sectors and links with earlier discussion in the report on strategic integration and problem formulation. A key challenge in unlocking greater finance flows is integrating biodiversity into key decision-making , supported by standardised investment taxonomy for biodiversity with clear definitions.

Consistent with earlier discussion, most companies, investors and lenders today do not understand their nature-related dependencies. Their strategies and capital allocation decisions inadequately account for nature impacts, risks and opportunities. Data released by CDP suggests that nearly 70% of companies disclosing data through CDP did not assess the impact of their value chain on biodiversity in 2022. According to BNEF , only 1.1% of financial institutions (from a sample of 1,784) discussed biodiversity-related risks and opportunities in their company filings. For businesses, biodiversity loss brings physical risks from supply chain disruptions, erosion of



³⁴ World Economic Forum, 2020

³⁵ Australian Conservation Foundation – The Nature-based Economy, 2022

³⁶ World Bank, 2021

³⁷ BNEF, 2023

³⁸ EY, 2023

³⁹ BNEF – Biodiversity Fact Handbook, 2023

⁴⁰ BNEF, 2024

real assets and price volatility. As well as transition risks from legislative actions, changing consumer behaviour and reputational harm. Under the 'Strategy' pillar of TNFD, organisations are encouraged to "describe the nature-related dependencies, impacts, risks, and opportunities the organisation has identified over the short, medium, and long term". Figure 7 (below) links nature-related risks and opportunities, business performance, and financial effects for an organisation.

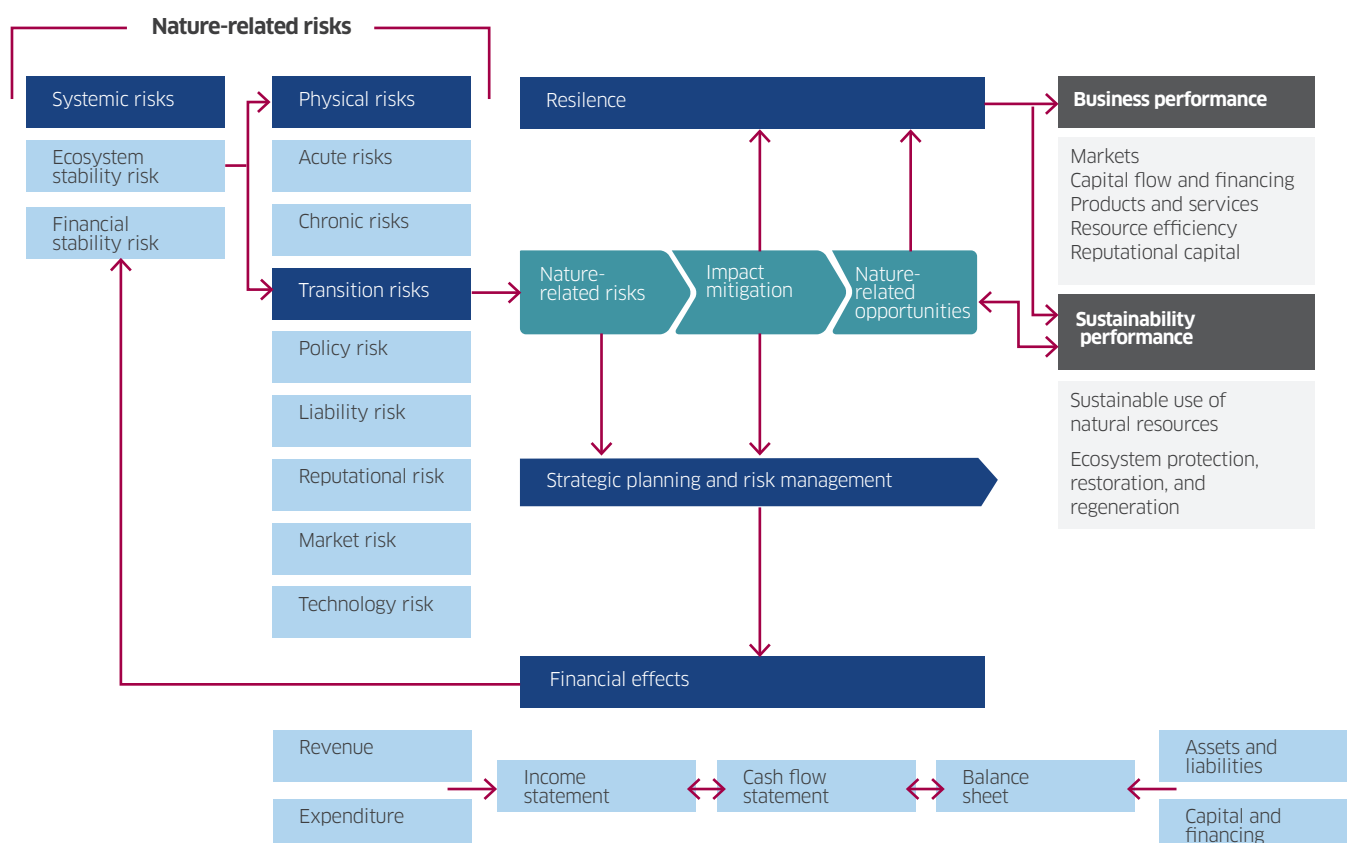
Established in 2023 by the Minister for Environment and Water, the Nature Finance Council has an important role to play in helping to increase private sector financial flows to benefit nature. The Council is tasked with advising on how to:

- Increase finance into transparent and real benefits for nature;
- Position Australia as a global leader in nature finance; and
- Commercialise credible emerging nature markets.

Relatedly, the Nature Repair Act came into effect in December 2023, establishing a framework for a world-first legislated, national, voluntary biodiversity market. The Act provides legislated rules to support transparency and integrity and to foster collaborative efforts to address environmental decline.

Taking a step back, Australia is a wealthy country - with overall financial assets of \$5.9 trillion (Credit Suisse/UBS), including \$3.7 trillion in super funds (ASFA) and over \$51 billion in the endowments. In seeking transformative change, there are opportunities to better enable sources of finance to work together most effectively. For instance, catalytic capital providers such as philanthropy, impact investment and government owned vehicles can play a key role in supporting new ventures; and major private and institutional capital in supporting investible projects scale up.

FIGURE 7. LINKS BETWEEN NATURE-RELATED RISKS AND OPPORTUNITIES, BUSINESS PERFORMANCE AND FINANCIAL EFFECTS FOR AN ORGANISATION ³⁷.



⁴¹ACNC Charities Report - 9th Edition, 2023

⁴²TNFD, 2022

Part D

Where to from here?

This report provides food for thought as we navigate towards a Nature Positive future in Australia. In closing, we offer reflections on the opportunities available to business and government to pave the way forward.



WHERE TO FROM HERE?

Nature positive is both emerging and urgent; for both business and government. Moving with pace will protect what we hold dear – our natural environment and communities – whilst enabling economic growth. It will preserve access to leading markets, and give Australia a strong voice in shaping global and regional policies. For business, being ambitious on your nature response can create distinct competitive advantages, grow resilience – and provide insurance in a world where Nature Positive now sits alongside Net Zero in driving the transition to a more sustainable economy.

The table below provides practical areas of action for business and government.

| | FOR BUSINESS | FOR GOVERNMENT |
|---|--|--|
|  <p>1. BE CURIOUS</p> <p>Nature Positive is now a global imperative alongside Net Zero. It is already shaping global and national policy agendas; and will increasingly influence business decision-making.</p> | <ul style="list-style-type: none"> • Understand what Nature Positive means, why it matters, and how it is relevant to you and your organisation. • Grow your currency through reading and discussion, and by seeking out upskilling opportunities. • Engage with your colleagues, peers and other stakeholders to understand perspectives and potential priorities. | <ul style="list-style-type: none"> • Understand what Nature Positive means for Australia. • Support individuals and teams to understand the significance of Nature Positive in their areas of responsibility. • Understand the ambitions of business around nature and Nature Positive. • Monitor developments in policy and science. |
|  <p>2. BE STRATEGIC</p> <p>Nature is now a material issue for business and government; meaning it matters from the perspective of key stakeholders and business or government goals.</p> | <ul style="list-style-type: none"> • Understand the nature dependencies and impacts of your business. • Understand the relevance of nature for your revenue, costs, risks and impact – including potential opportunities. • Seek to align nature and climate initiatives. • Encourage board and executive engagement on nature-related issues. | <ul style="list-style-type: none"> • Provide leadership in Australia's transition to a Nature Positive future. • Develop policy settings to encourage and enable the Nature Positive transition. • Seek to align nature and climate initiatives. • Explicitly incorporate nature into strategic decision making. |
|  <p>3. BE COLLABORATIVE</p> <p>Achieving Nature Positive ambitions, reversing biodiversity loss and safeguarding ecosystem services on which we depend requires new collaborations between government, business, researchers, Indigenous leaders, non-governmental organisations, and our broader our communities.</p> | <ul style="list-style-type: none"> • Recognise that progress on Nature Positive requires partnering with diverse stakeholders including government, academia, civil society and Indigenous communities. • Share knowledge across business, government, academia, civil society and Indigenous communities. • Motivate and align nature-positive efforts across your industry and value chain. • Contribute to collaborative initiatives that accelerate learning and action. | <ul style="list-style-type: none"> • Be responsive to the rapidly changing ambitions, capabilities and needs of all stakeholders. • Share knowledge across government, business, academia, civil society and Indigenous communities. • Contribute to collaborative initiatives that accelerate learning and action. • Encourage policy settings that enable effective collaboration across stakeholders. |

As a leading business school, we recognise that business leaders, policy makers and the public are asking significant questions about how the protection, restoration and conservation of the nature environment will be measured and assessed – as well as how to best navigate social and economic considerations to ensure there is strong progress.

We believe that creating an integrated Australian Nature Positive Business hub would address this gap by providing deep, ongoing interaction between ecology, business and other stakeholders. It would create and disseminate unique knowledge and up-skilling to enable effective action across our economy and be forward-thinking to promote Nature Positive ambition and action.

About us

Melbourne Business School is where the world's brightest minds come to develop the skills and attitude they need to be the leaders of tomorrow.

Our purpose is to unleash ideas and leaders for a sustainable future. This purpose informs how we teach emerging leaders, who measure success by the impact they have on the people around them and the broader community.

Acknowledgements:

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