

## **Title of Session:**

*Creating a systemic change in the food system by putting the value provided by nature and people at the heart of decision-making: the TEEBAgriFood for Business project*

*Date: November 4, 2022 from 16:15 – 17:45 hrs IST*



### **1. Background**

*(A brief para about the importance of the 'issue' being covered under the session – as indicated in the 'Title of the Session', setting the context)*

Transforming our food system is one of the most important challenges we face this century. The ways in which the food system depends on the health of natural ecosystems is clear – from soil health to seasonal weather cycles to the water cycle. It's also clear that the current degradation of natural systems impacts not only on agri-businesses, but also on workers, local communities, biodiversity, food security, public health, the economy and the climate. Providing food security for a growing population and restoring the natural systems that food production depends upon, while ensuring social equality and equity along value chains requires a systems-based approach.

A capitals approach provides a methodology to support systems-based thinking. It helps to measure and value impacts and dependencies organisations have on the value provided by the capitals. Capital has traditionally been thought of only as money, but capital describes any resource or asset that stores or provides value to people. If we invest in the capitals, they create value. If we degrade them, we erode their value. By addressing natural, social, human and produced capital together, positive interventions can generate benefits that cascade through nature, society and the economy.

The EU funded project The Economics of Ecosystems and Biodiversity for Agriculture and Food (TEEBAgriFood) brings together scientists, economists, policymakers, business leaders and farmers organizations to undertake and apply holistic assessments of agricultural systems, practices, products and policies. As part of this UNEP TEEB led project, the Capitals Coalition has worked with businesses to build resilience, mainstream best practice, protect biodiversity and to contribute to a more sustainable agriculture and food sector in 7 EU partner countries: Brazil, China, India, Indonesia, Malaysia, Mexico and Thailand.

To complete the TEEBAgriFood for Business project activities, we will organise an in-person event in each of the seven EU-partner countries we operated in. This session will showcase a series of Food System Transformation applications that show impact in India and the other project countries' and aims to build pathways to support a transition towards a sustainable food system.

India will assume the G20 presidency for the first time. The conference and session will be organized in light of India's intent to promote Mission LiFE (Lifestyle for the Environment) during its G20 Presidency. Announced by the Prime Minister of India at UNFCCC COP26, LiFE seeks to foster and reinforce environmentally friendly behaviours and promote wider adoption of traditional and climate-friendly practices with the potential to create livelihood opportunities across sectors.

## **2. Linkage with ISS 2022 Theme**

*(A brief para on the linkage of the 'issue' with the theme of ISS2022 – ('Prioritising Nature and People in Business to Create Measurable Impacts')*

The session 'Creating a systemic change in the food system by putting the value of nature and people at the heart of decision-making: the TEEBAgriFood for Business project' supports the conference theme as it will showcase ways for business to measure and value their impacts and dependencies on nature and people. By doing so, businesses can assess their risks and opportunities on a broader value base and take well-informed decisions.

## **3. Objectives of the Session**

The TEEBAgriFood for Business session has the following objectives, it aims to:

- Inspire (agri-food) businesses to start or continue on a capitals journey and embed a capitals approach in the operations and strategy of businesses within and outside the established network.
- Showcase the global context of the project and how these developments could inform the G20 presidency.
- Broaden the scope of the TEEB project and provide inspiration to businesses and policy makers in India to use a capitals approach outside of the agri-food sector too.
- Strengthen and grow the network of interested parties in a capitals approach and Capital Hub activities.

## **4. Session Output**

*(1-2 points as 'outputs' from the session, especially in terms of 'action points' to be taken forward, to be provided in bullet points)*

- An action plan on how the capitals approach can be adopted by more stakeholders in business, policy and finance.
- The session will unite the established network and grow network beyond the food system, and support the launch and start up of the Capitals Hub India.

## **5. Structure of the Session**

*(A para about the Structure of the Session, explaining how the session would be conducted in brief)*

The session will consist of a brief explanation about the TEEBAgriFood project and its global scope, following with an overview of the lessons learned and current plans in India. Two businesses that conducted a capitals assessment as part of the program will present their pilot applications and the next steps they will take in order to apply the results of their assessment. Also, a brief update on the policy work conducted by UNEP TEEB will be provided. We will end the session with a discussion about how the lessons from the TEEBAgriFood project and the capitals approach in general can help inform the

## 6. Programme outline

| Time        | Agenda Items<br>(Indicate topics, speakers/panelists, chairs)  | Speaker   |
|-------------|--|---|
| 0:00-00:15  | Opening,<br>Background to the TEEBAgriFood project   | <ul style="list-style-type: none"> <li>• Martine van Weelden, Director, Capitals Coalition</li> <li>• Pavan Sukhdev, GIST Advisory (TBC)</li> </ul>   |
| 00:15-00:30 | Informing the G20 presidency and Policy update on the TEEBAgriFood program in India  | <ul style="list-style-type: none"> <li>• William Speller, UNEP TEEB</li> <li>• Mr. A.K. Srivastava, Joint Secretary (NRM), Ministry of Agriculture and Farmer's Welfare, Government of India (TBC)</li> </ul> |
| 00:30-00:40 | Overview global learnings TEEBAgriFood for Business project  | <ul style="list-style-type: none"> <li>• Martine van Weelden, Director, Capitals Coalition</li> </ul>   |
| 00:40-01:05 | Presentations (2x) by businesses who conducted capitals assessments as part of TEEB for Business project and their results   | <ul style="list-style-type: none"> <li>• Santosh Gupta, Ecociate</li> <li>• Bhabani Pradhan</li> </ul>  |
| 01:05-01:30 | Panel discussion between the various stakeholders around: <ul style="list-style-type: none"> <li>• In-country challenges and opportunities to transform the food system</li> <li>• Solutions and incentive mechanisms to support the uptake of a capitals approach in business decision-making and its operations</li> <li>• An action plan on how the capitals approach can be</li> </ul> | <ul style="list-style-type: none"> <li>• Pavan Sukhdev, GIST Advisory</li> <li>• Nikita Asthana, Olam Agri (virtual)</li> <li>• S. Bhaskar, ADG (Agronomy, Agroforestry and Climate Change), ICAR</li> </ul>  |

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|  | adopted by more stakeholders in business, policy and finance. |  |
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## 7. Speakers Profiles

*(Affix a high-resolution picture of each speaker and a brief profile in 100 words)*

### **Mr. Pavan Sukhdev, Founder & CEO at GIST**

Pavan Sukhdev is a scientist by education, an international banker by training, and an environmental economist by passion. Years of work in sustainability and the invisible economics of nature led to his appointment to head the United Nations' "Green Economy Initiative" and to lead the G8+5 study TEEB (The Economics of Ecosystems and Biodiversity).

Pavan was awarded the McCluskey Fellowship (2011) by Yale University. At Yale, he taught a graduate course on TEEB and wrote his book "Corporation 2020- Transforming Business for Tomorrow's World". In this book, he advocates four

changes in micro-policy and regulation which can rapidly transform today's corporation to deliver tomorrow's green and equitable "economy of permanence".

This led to his ongoing campaign (launched at Rio+20, 2012) on transforming business for tomorrow's world. Pavan promotes tomorrow's corporation,

"Corporation 2020", one with positive rather than negative externalities as the engine of tomorrow's inclusive green economy. As founder and CEO of GIST, which delivers impact valuation and analytics, Pavan works with asset managers, C-suite executives and senior government officials on transition techniques, with an emphasis on metrics for sustainability.

Pavan has served on the boards of Conservation International (CI), the Global Reporting Initiative (GRI), the Stockholm Resilience Centre (SRC), and on the TEEB Advisory Board and has won several awards for his work including the Blue Planet Prize (2016) and the Tyler Prize (2020).

### **Ms. Nikita Asthana, Head of Sustainability Finance at Olam Agri and Olam Group Holding**

Nikita Asthana looks after Sustainability Finance team for Olam Agri and Olam Group Holding. Key focus areas include assessment and measurement of impacts from climate-related risks and opportunities, carbon footprint measurement and enabling management, assessment of ESG impacts for new investments; and, monetisation of businesses' impacts on environment and communities.

Nikita is passionate about climate change, as she feels it truly is a tough and an urgent problem for her generation. She is particularly interested in impact of climate change on global food system, as the food system faces a dual conundrum of feeding a population of almost 10 bn by 2050 and do so without further overwhelming the planet.

She has a Master's in Finance, MBA from INSEAD and is a Chartered Financial Analyst.

### **Mr. Bhabani Pradhan, Sustainability Manager at Arvind Limited**

Bhabani is working as a sustainability manager at Arvind Limited, one of the flagship textile manufacturers based in India. He is responsible for spearheading sustainability disclosure,

strategy, and ESG integration for Arvind. He was one of the private sector participants for the TEEBAgriFood for Business training program.

**Mr. Santosh Kumar Gupta, Director at Ecociate Consultants**

Santosh is a Director at Ecociate Consultant with 12 years of rich experience in the domains of sustainable agriculture, livelihoods and micro-finance. He has gained significant experience and understanding of the principles and practices of agroecology, regenerative agriculture and other nature-based solutions addressing the sustainability issues in Agriculture. He holds a deep understanding of the Indian spice sector and has worked on multiple projects to address the sustainability issues in the spice sector. He is well connected with the various sustainability platforms and assessment tools to measure and value the impact. He has worked on multiple research and consulting assignments with the organizations like GIZ, UN-FAO, The Nature Conservancy, IDH among others. He is also working with Farmer producer organizations, and private sector players in the Agribusiness sector to build their capacities around sustainability, inclusive business, good agriculture practices, business modelling and planning and introducing new systems and processes. Santosh was one of the private sector participants for the TEEBAgriFood for Business training program.

**Ms. Martine van Weelden, Capitals Coalition**

Martine is a Director at the Coalition, responsible for the successful application of capitals thinking in the business sector within the scope of the TEEBAgriFood project. She has over 10 years of experience in the field of sustainability, ecosystem services and natural capital. Prior to her appointment at the Capitals Coalition, Martine worked for the Ecosystem Services Partnership (ESP). She chairs the ESP Sectoral Working Group ES in Business. Her background is in cultural anthropology and she mastered in organisational anthropology in 2006, linking sustainable practices with culture. She is passionate about building partnerships with people from various backgrounds to support societal transformation that includes natural, social and human capital.

To be provided

**8. Co-host(s) Profile(s)**

*(Brief description of the Co-host in 100 words)*

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