

# Aligning biodiversity metrics for business and support for developing generally accepted accounting principles for natural capital

## The issue

Biodiversity is declining at unprecedented rates. In part, this is because the value of nature is not embedded within current economic thinking. Approaches to measuring corporate biodiversity performance are emerging, but are not aligned. As a result, efforts to manage natural capital rarely consider biodiversity, with risks going unmanaged and opportunities unrealised. Alignment of existing approaches is needed to improve clarity and build consensus on how businesses and financial institutions can measure and report on performance.

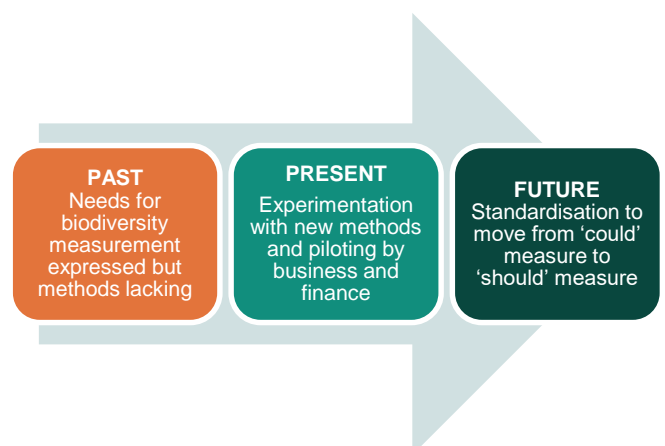
## Project overview

The Align project will assist the European Commission's efforts to support businesses and other stakeholders in developing standardised natural capital accounting practices, including a standardised approach to biodiversity measurement. This will include:

1. Establishing and operating a dedicated natural capital management accounting platform for **facilitating best practice exchange** among business practitioners and relevant stakeholders;
2. Establishing and operating a business-driven discussion and alignment process that can **streamline and strengthen existing methods and metrics for measuring the impacts and dependencies on biodiversity**, including modules for inclusion in ongoing efforts to standardise natural capital management accounting practice; and
3. Defining **needs and opportunities relating to education, training, and research**, that are necessary for mainstreaming natural capital management accounting within the business community.

## Key outputs

- Validated proposals for standardised, biodiversity-inclusive, natural capital management accounting practices through sector guidance;
- Generally accepted set of methods, indicators and criteria for corporate biodiversity measurement approaches;
- Sector-specific biodiversity measurement guidance for site-based and supply chain companies, as well as the finance sector, and modules/interfaces with other initiatives to facilitate uptake;
- Standardised approach for measuring biodiversity impacts and dependencies by business and financial institutions drawing from and linking into existing initiatives;
- Prioritised needs and opportunities relating to education, training, research and innovation.



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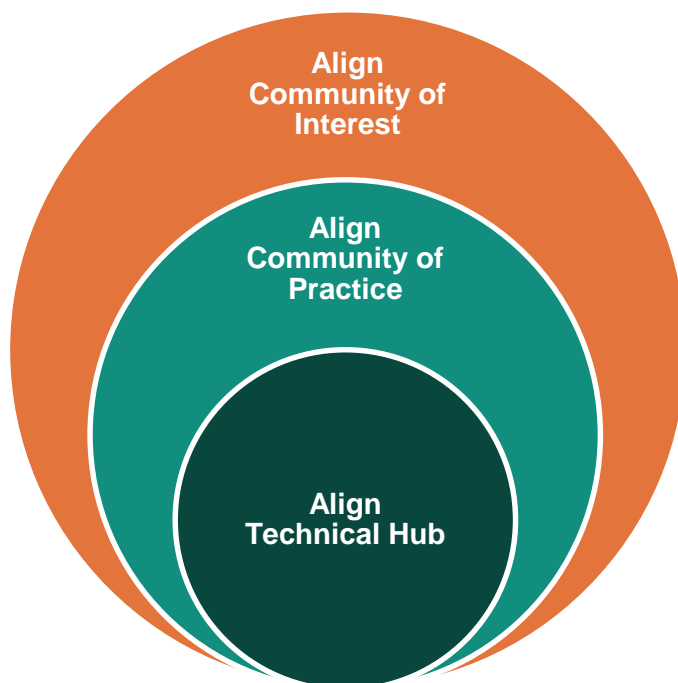
## Opportunities to engage

**Community of Interest:** If you would prefer not to engage in technical discussions but are interested in following the outcomes of the project, the Community of Interest will be kept informed of progress through webinars and periodic updates.

**Community of Practice:** This group of active practitioners will work collaboratively to share experiences of best practice to encourage peer-to-peer learning; help develop a standardised approach to natural capital management accounting and biodiversity measurement; contribute existing knowledge, review and test draft guidance and/or standards to provide feedback. The group will have access to cutting-edge documents as they are developed and input to ensure each is fit-for-purpose.

**Technical Hub:** This group (a subset of the Community of Practice) will provide technical support to progress thinking on areas of alignment, divergence and how best to standardise biodiversity measurement approaches for discussion and agreement at Community of Practice meetings. Invitations will be extended based on experience and expertise in the field.

If you would like to join the Community of Interest or request to join the Community of Practice, please click the “Register Here” link provided below. If you would like more information on the groups, further details on the objectives and expectations for each can be found within the Terms of Reference on the EU Business@Biodiversity Platform’s [website](#).



The Align project will balance the needs of businesses and financial institutions with the need to build a standardised approach that is supported by a broad range of stakeholders.

It will build on existing work under the EU Business@Biodiversity Platform, the Aligning Biodiversity Measures for Business collaboration and the TRANSPARENT project to maximise synergies and engage with linked initiatives for harmonised progression through a business-driven approach.

Although the current focus is companies and financial institutions within the EU, it will link to global businesses and initiatives to ensure the project impact extends far and wide.

### Contact details

For further details or engagement opportunities please contact Elise Belle, Project Manager, WCMC Europe ([elise.belle@wcmc-europe.eu](mailto:elise.belle@wcmc-europe.eu)).