Nature Positive in Business

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Definition: The concept of nature positive has recently emerged from the widespread recognition of the global scale at which nature is being lost and the threat this poses to the collective survival of the human race. Much of the interest in nature positive reflects the initial commitment to it by conservation organisations and by a number of international political initiatives. However, the pursuit of nature positive approaches by businesses has received little attention in the business and management literature. Building upon an analysis of secondary sources, this entry paper first examines how three international organisations suggest a nature positive strategy could be pursued. This paper then focuses on two multinational companies and how they plan to pursue a nature positive approach to their business activities. This article identifies a number of critical factors in developing a nature positive strategy: incorporating suppliers in this strategy, assessing corporate dependencies and impacts on nature, and reporting on nature positive initiatives and outcomes. At the same time, this article raises concerns that nature positive approaches could be driven more by business imperatives rather than fundamental corporate concerns about biodiversity and that many business commitments to nature positive could be seen as mainly aspirational.

Keywords: nature positive; sustainability; greenwashing; consultancy guidelines; corporate actions

1. Introduction

Within the world of business, there is a long-standing, though certainly not universal, belief that companies have a responsibility to the world around them, which Davoudi et al. [1] traced back to the third millennium BC. More recently, the main focus of attention in this field has been on Corporate Social Responsibility (CSR), and Bowen [2] is generally cited as the first academic to work in this genre. However, in the years since then, other related business strategies have emerged, including the Triple Bottom Line [3] and Environment, Social, and Governance (ESG) reporting [4]. More recently, as digital technologies have come to the fore, so has the concept of Corporate Digital Responsibility [5].

In this context, Lambertini and Zabey [6] (paras. 1–2) claimed that while "it is rare that environmental terms become buzzwords", in recent months "nature positive has hit the mainstream" and claimed that "major businesses. . . . . . are setting out how they plan to contribute to a nature-positive world". There is limited evidence that some business sectors—for example, the insurance industry [7] and tourism [8]—are embracing the nature positive concept, but in 2023 three major international organisations, namely, PWC, the World Economic Forum, and the International Union for the Conservation of Nature and Natural Resources (IUCN), all published documents exploring how businesses might pursue a nature positive approach to their activities. At the same time, a small number of companies have looked to publicly address how they plan to adopt a nature positive approach. These include Unilever and Gucci, who have reported on how they plan to pursue a nature positive approach in their business activities. A study of the secondary sources from these five organisations forms the core of this article, which consists of six sections. Following this Introduction, the Genesis and History section traces the origins and recent evolution of key concepts and notes their definitions. The following section

briefly examines the approach to information discovery and analysis used here, being based on a combination of secondary sources from three international consultancies, two major companies and other web sources. Drawing upon these sources, Section 4 then assesses the current status of nature positive in these organisations. In Section 5, these findings are evaluated and discussed. Finally, Section 6 offers some concluding remarks and identifies both the limitations of this entry paper and possible future research agendas.

2. Genesis and History

The concept of nature positive has emerged from a growing awareness of the global reduction in biodiversity and the alarming loss of nature and of the impact this may have on the human race. The World Business Council for Sustainable Development [9] (p. 3) argued that the concept of nature positive business has become "a beacon", to change thinking and action on nature loss across society. At the 2022 COP 15 meeting in Montreal, the Global Biodiversity Framework set out an ambitious plan to pursue a nature positive approach to achieve a world living in harmony with nature by 2050. Waughray [10] (para. 5), however, puts forward a wider perspective, claiming that "nature positive is a disruptive idea" and it represents "a new business model based on regeneration, resilience and recirculation—not destruction and pollution".

The ideas underpinning the concept of nature positive have been traced back to managing concerns about public pollution and the loss of wetlands in the 1970s in the US, where the focus was on providing compensation for such losses and eventually led to looking to add value for lost habitats [11]. However, nature positive is not an easy concept to define, and Martin and Vidal [12] (para. 9) have argued that nature positive is "a concept that still lacks clear definitions, making it hard to interpret". Nevertheless, there are a variety of definitions of nature positive. The Global Commons Alliance [13], for example, defined nature positive as an approach that enriched biodiversity, stored carbon, purified water, and reduced the risk of pandemics. In short, nature positive "forces us to think differently about our place in the world" (para. 6). The World Wildlife Fund [14] (para. 4) argued that nature positive was concerned to halt nature loss "so that by 2030 nature is visibly and measurably on the path of recovery". Yang [15] (para. 1) argued that nature positive meant that human interactions with nature were "restorative and regenerative", while, more simply, Maron et al. [16] (p. 14.) suggested that "nature positive means more nature in the future than we have now". The principal driving force behind nature positive is the widespread recognition of the scale, severity, and significance of the current global nature crisis. The United Nations Environment Programme [17] (para. 1), for example, reported that "one million of the world's estimated 8 million plants and animals are threatened with extinction". The United Nations Environment Programme [18] identified "five drivers of the nature crisis", namely, "invasive species", "changes in land and sea use", "climate change", "pollution", and the "direct exploitation of natural resources" (paras. 1–24).

3. Discovery

In looking to explore how businesses might approach a nature positive future, a simple qualitative approach was adopted. More specifically, a preliminary series of online searches undertaken around the key terms ("nature positive" and "business") revealed that three organisations—PwC, the World Economic Forum, and the International Union for the Conservation of Nature and Natural Resources (IUCN)—had published documents exploring how businesses might pursue a nature positive approach to their activities. PwC [19] published "The Nature Strategy Handbook". The World Economic Forum [20], in collaboration with Oliver Wyman, a US management consultancy, published three nature positive insight reports on the chemical sector, the cement and concrete sector, and the household and personal care sector. This paper focuses on one of these reports, namely "Nature Positive: The Role of the Chemical Sector". The IUCN published their "Nature Positive for Business" report [21]. At the same time, the search also revealed that

two specific companies, namely, Unilever and Gucci, reported briefly on how they were planning to incorporate nature positive into their business activities.

The information from these organisations and companies provides the empirical material for this paper. The source materials vary in size and they approach nature positive in business in different ways. While they are not comparable, they offer valuable, if varied, insights into how businesses might approach and contribute to a nature positive future. The authors recognise that this is an unsystematic approach to research but maintain that it is an appropriate way forward in a new field of study. In an attempt to add authenticity to this paper's narrative, the authors drew directly on a number of quotations from the selected organisations and companies.

PwC is a multinational professional services brand of firms, operating as partnerships under the PwC brand, which was first established in 1854, and has offices in over 150 countries and some 360,000 employees. The IUCN, created in 1948, describes itself as a "membership union uniquely composed of both government and civil society organisations", which "provides public, private and non-governmental organisations with the knowledge and tools that enable human progress, economic development and nature conservation to take place together" [21] (para.1). The World Economic Forum is an international non-governmental organisation for public–private cooperation, founded in 1971, and it looks to provide "a global, impartial and not-for-profit platform for meaningful connection between stakeholders to establish trust, and build initiatives for cooperation and progress" [20] (para. 1). Unilever is a UK multinational specialising in fast-moving consumer goods, including baby foods, healthcare and hygiene products, breakfast cereals, coffee, and soft drinks; it was established in 1929, serves a global market, and has over 120,000 employees. Gucci, a subsidiary of Kering, the French multinational company, is an Italian luxury fashion company, founded in 1921. It has 17,000 employees and its product range includes handbags, clothes, footwear, and accessories.

4. Current Status

4.1. Organisational Perspectives

The aims of "The Nature Strategy Handbook" [19] (p. 2) are "to support all businesses–whether corporates or financial institutions–to develop a nature strategy that will enable them to make a meaningful contribution towards a nature-positive world". The Handbook follows a framework that has four high-level actions on nature, namely, Assessment, Commitment, Transformation, and Disclosure. It was developed in collaboration with a number of organisations, including Capitals Coalition, Business for Nature, and the World Wildlife Fund, and was originally designed to support businesses in examining their relationship with nature and tackling nature loss. The Handbook breaks down each of these actions into a series of key steps that summarise the content of a nature strategy, which PwC suggest could be a useful starting point for businesses that are looking to develop their first nature strategy. That said, the Handbook is not seen as a design template for a nature strategy, which leaves businesses responsible for the order and flow of their nature strategies. A number of external resources are also included in the Handbook to provide references for businesses.

In addressing the issue of assessment, businesses are advised to "articulate the material impacts and dependencies on nature associated with your business model" and "to explain how your nature strategy is integrated with your business model" [19] (p. 4). The focus on commitment looks to "provide an overview of the ambition you have as business to contribute towards a nature-positive world" (p. 6). More specifically, it is recommended that businesses outline their ambition for their nature strategies, explore how this ambition aligns with a nature positive future, and specify the timescale for alignment. In addressing the transformation of their relationship with nature, it is recommended that businesses focus on how they are going to collaborate with a wide range of their stakeholders, not only to reduce their impact on nature but also to regenerate and restore it. Finally, disclosure is

concerned with how businesses look to ensure their "strategy is credible" (p. 10) and how they are aligning their reporting standards to communicate delivery against strategy.

The IUCN [21] (p. 10) identified a number of "nature positive principles for businesses", which are seen to be fundamental in contributing to a nature positive future. These principles include the need for businesses to recognise that nature is a complex, interconnected system that spans land, freshwater, oceans, and the atmosphere, so they need to adopt holistic targets; to integrate nature into the decision-making processes of all elements of their business; and to recognise that nature positive should be delivered in a way that safeguards and enhances the rights and livelihoods of those communities that depend on nature and that does not have an adverse effect on indigenous peoples, including the clear and transparent measurement and accounting of nature losses and gains in contributing to nature positive activities.

In identifying dependencies, risks, and opportunities, the IUCN [21] argued that most businesses depended on nature for their operations, business resilience, and market capital. More positively, the IUCN [21] maintained that the increasing demand for businesses to contribute to deliver nature positive outcomes also offers a number of opportunities and that a proactive approach to nature may provide differentiation and greater resilience in increasingly testing markets, as well as easier access to the growing availability of green funding.

For the IUCN, the role of businesses is seen to be focused on setting targets, and the IUCN claims that an increasing number of businesses are aiming to achieve a net gain in biodiversity and a net positive impact at site level. However, the IUCN [21] argued that setting targets and adopting good practice will not, of themselves, lead to the major change needed to deliver a nature positive future and that "ambitious actions by single companies cannot deliver nature positive if implemented in isolation", rather that "achieving nature positive requires collective action across sectors, value chains and landscapes" and that "individual businesses can and should start taking action across their operations and value chains to contribute to this international goal" (p. 4).

Two of the key messages of "nature positive for business" are that "nature positive requires a transformation in how our global economy operates by embedding the value of nature within institutions and systems (including business) to bend the curve of nature loss by 2050" and that "nature positive cannot be achieved unless business outcomes contribute towards the global goal for nature". As a result, collective action is critical and "governments, businesses, communities, indigenous people, and civil society need to work together" [21] (p. v).

The World Economic Forum's insight report into nature positive in the chemical sector [20] emphasises the essential importance of chemicals to daily human life—for example, in helping to feed the world's population and for the production of clothing—but also recognises the sector's impact and dependency on nature and looks to set out a series of sector-specific actions that companies can take in pursuing a nature positive approach. That said, much of the detail in the report is focused on climate change rather than on nature loss and recovery. Perhaps more pointedly, the World Economic Forum [20] argues that "for companies in the chemical sector, this is a unique opportunity to get ahead of regulation, proactively manage nature-related risks, build a sustainable and resilient supply chain and benefit from early commercial opportunities in the transition" (p. 6).

The insight report identified five "priority actions" for companies in the chemical sector to take to contribute to a nature positive future [20] (p. 24). The focus was on prioritising actions to increase manufacturing efficiency and the use of renewable energy; to improve water stewardship; to source responsibly; to support the conservation and restoration of nature; and to expand circularity, product innovation, and customer education. In addressing energy efficiency, for example, the report argued that improving the sector's energy efficiency will lessen its impact on nature and biodiversity by decreasing the depletion of natural resources.

Responsible sourcing is seen to offer a wide range of opportunities for companies in the chemical sector to contribute to a nature positive future. Here, companies are advised to assess the impacts and risks, particularly in their supply chains. Within the chemicals sector, the report recognises that many companies are increasingly using alternative feedstocks, including first-generation materials made from agricultural crops, second-generation materials made from waste products, and third-generation materials, including algae. At the same time, expanding circularity was seen as a "crucial pillar of nature positive action" [20] (p. 33).

The insight report also focuses on metrics to support decision making, and the importance of companies tracking and publicly reporting on their actions against appropriate measures is emphasised. The report reviews some of the available metrics and indicators, advises that both quantitative and qualitative indicators be employed, suggests that inputs, processes, outputs, and outcomes should be considered, and provides some illustrative examples. In addressing output and outcome indicators, suitable examples might include the tangible results stemming from undertaking a priority activity: for example, a commitment to not converting any natural ecosystems or to a particular percentage of reusable, recyclable, or compostable plastic packaging used by the company.

4.2. Company Initiatives

Unilever [22] argued that "our ambition is to deliver resilient and regenerative natural and agricultural ecosystems" (para. 6) and claimed that the company was looking to build a nature positive future. Unilever [23] noted that "the current level of nature loss and climate change is already resulting in real and significant risks to economies, businesses and communities" (para. 4), and that "the only option now is systemic change–transforming the way we use land everywhere. This crisis calls for a paradigm shift in everything about the way we approach our relationship with nature and the way we design our agricultural systems" (para. 5). As regards eliminating deforestation, the company reported on the need to transform its complex supply chain, to measure the volumes of raw materials from areas at risk of deforestation, and to roll out a verification programme. The latest data, from 2021, indicated that just over 80% of the palm oil, paper, board, tea, soya, and cocoa used by the company was from areas with a low risk of deforestation. Unilever also reported reformulating some products by replacing the small number of ingredients that do not meet the company's biodegradability standards. Here, the focus is on working with suppliers and academic researchers to find innovative biodegradability solutions, which will ensure that their products do not leave a physical trace on the environment.

In looking to generate a positive change for people and the planet, Gucci [24] (p. 2) emphasised its commitment to "protect biodiversity and embrace nature positive strategies for the future" (p. 4). As part of its nature positive vision, the company outlined the details of its projects designed to promote regenerative agriculture in Italy and other parts of the world. The company reported supporting a series of regenerative farming projects, designed to enhance nature. Here, the "aim is to ensure that the high level of quality and attention to detail that sets Gucci's collections apart takes root the moment the seed is planted in the ground" [25] (para. 6).

As specific illustrative examples of its commitment to regenerative agriculture, Gucci [24,25] reported on its investment in regenerative silk, cotton, and wool supply chains and, more specifically, its pilot projects in Calabria, Sicily, Veneto, and Puglia. Furthermore, it reported on the small town of San Floro in Calabria, the Nido di Seta agricultural co-operative located there, and the related collaboration with a public research institute specialising in silkworm breeding. The company hope that its initiative will serve as a model for the production of regenerative Italian silk.

5. Evaluation

The information reported above provides a review of how businesses might pursue a nature positive approach in their activities (Figure 1). As such, the review offers some

valuable insights, including the importance of a corporate nature positive strategy and an assessment of corporate dependencies and impacts on nature, the need to report on nature positive initiatives and outcomes to make them more visible to stakeholders, and the vital role of suppliers in the current thinking about nature positive business. That said, a number of issues, namely, business imperatives, the aspirational nature of businesses' commitments to nature positive, greenwashing, external assurance, sustainable development, and the role of Artificial Intelligence (AI) in promoting nature positive businesses, merit reflective discussion.
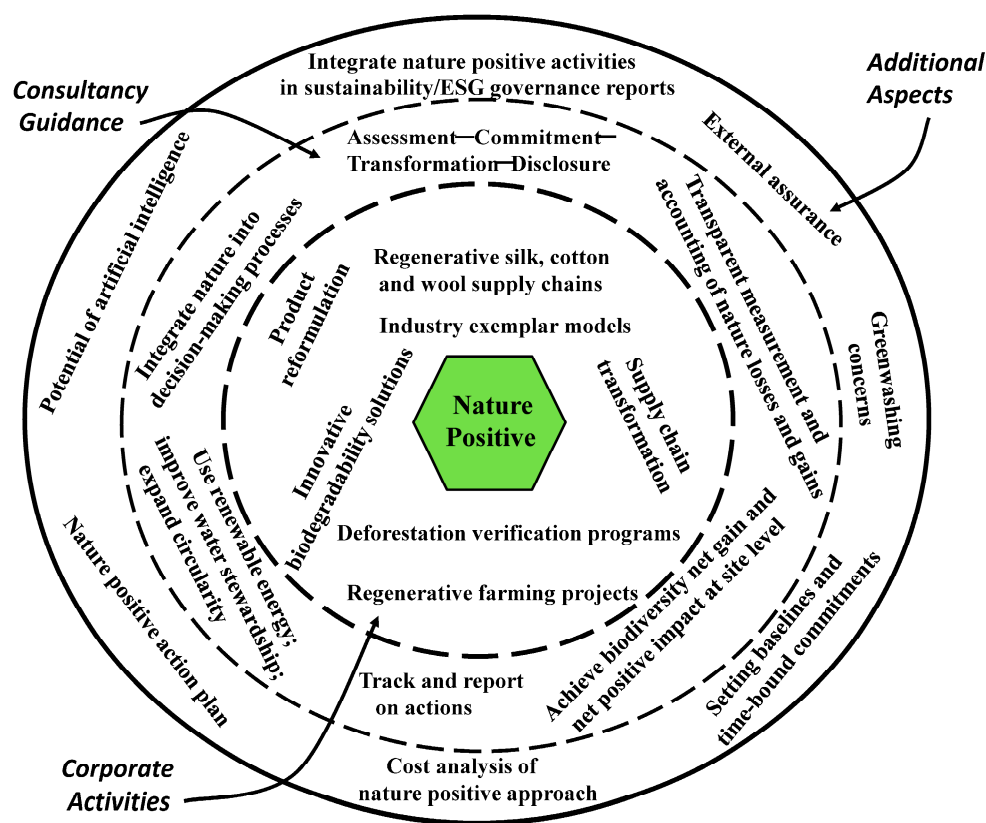

Figure 1. Nature positive: issues and activities.

In many ways, the approach of business to nature positive business is largely aspirational. The guidance and advice provided by PwC, the World Business Council for Sustainable Development, and the World Economic Forum was focused on the ambition of businesses to contribute to a nature positive future, on setting baselines and time-bound commitments to halt and reverse nature loss against such baselines, and on identifying the mechanisms to achieve these ambitions and commitments. There is little guidance, for example, on analysing the costs of introducing a nature positive approach or on its impact on existing business models. At the same time, Unilever and Gucci emphasised their vision and their mission commitments to a nature positive future, and here again the focus was on aspirations rather than achievements. From an academic perspective, Milner-Gulland [26] also argued that many businesses stress their commitment to being nature positive, although they use the term to refer to any action that benefits nature.

In addressing business imperatives, while the findings revealed an explicit awareness that that businesses were, in many ways, dependent on nature, it is also important to recognise that businesses had much to gain by promoting their commitment to nature and to being nature positive. Here, a number of factors may increasingly be at work. In making the case for nature positive to business leaders, the World Economic Forum [27] (paras. 7–8), for example, argued that, as shareholders and broader stakeholders become aware of the risks, so the "expectation for your business to have a nature-positive action plan to

address these risks will increase" and that "setting nature-positive ambitions will become a core business benchmark in the immediate future".

Greenwashing involves the use of false or misleading claims and symbolism to give an impression of a company's or organisation's commitment to environmental protection and sustainability. Here, in the context of this discussion, this might be seen as falsely or misleadingly promoting a businesses' products as nature positive. In recognising that the concept of nature positive is being rapidly embraced by many industrial sectors, financial institutions, and governments, Maron et al. [16] claimed that, "as the focus turns to defining what counts as nature positive, and organizations of all kinds seek to make claims about their contribution towards it, the race is on to prevent it from becoming greenwash" (p. 14). In a similar vein, Green Biz [28] (para. 16), with reference to nature positive, suggested that "it is already at risk of falling victim of greenwash".

The independent external assurance of nature positive claims offers some safeguard against greenwashing, and this should be located within a business reporting process [29]. This approach emphasises the importance of businesses integrating nature positive activities and developments in sustainability/environment and social and governance reports and including such activities in the assurance process. Assurance can be conducted in a variety of ways, but the commissioning of an assurance statement by an independent external organisation is most commonly used, and it is widely seen to bring credibility and reliability to the reporting process. However, some businesses might choose not to incur what may be the substantial costs involved in commissioning such assurance or to provide detailed access to their nature positive operations because of commercial confidentiality concerns.

More fundamentally, there are also radical views that a nature positive future is dependent on a systemic shift to an alternative economic model, centred upon abandoning economic growth and prioritising the human and natural welfare of the planet. At the present time, such systemic change seems unlikely to be supported by businesses or governments, and Mace [30] has questioned the viability of a regenerative model of nature positive business actions. However, if the predicted consequences of the continuing reductions in biodiversity and the loss of nature do materialise, then alternative business models may look to be an increasingly attractive option.

Looking to the future, AI might have an important role to play in supporting businesses to introduce nature positive activities. One small example of what may become a more major trend was provided in September 2023, when the Nature Positive Economy Cooperative Research Centre [31] announced that Val. Ai, an Australian climate and data provider specialising in AI and machine learning, had become its first partner. One of the centre's "potential research themes" (para. 5) is "to accelerate the ability of organisations to achieve nature positive outcomes for their businesses cost-effectively and at scale, through the development of scalable, cost effective methods, tools and technologies needed for impact assessment and nature repair projects" (para. 7).

6. Conclusion and Future Directions

This entry paper has reviewed how businesses might approach a nature positive future, includes outlines of the current global nature crisis and the concept of nature positive, and reviews how businesses might approach a nature positive approach to their activities. This paper offers some valuable insights into how businesses might approach incorporating nature positive into their operations. Here, the importance of developing a nature positive strategy and incorporating suppliers in this strategy, of assessing corporate dependencies and impacts on nature, and of reporting on nature positive initiatives and outcomes, all loom large. At the same time, the authors also rehearsed concerns that nature positive approaches could be driven more by business imperatives rather than fundamental corporate concerns about biodiversity and that many business commitments to nature positive could be seen as aspirations, rather than achievements. Further, nature positive could be interpreted in different ways, thus opening up the dangers of greenwashing; the independent external assurance of businesses' nature positive claims could be hampered by

costs and confidentiality; and, more fundamentally, a nature positive future is dependent on a shift to a new global economic system, which might embrace abandoning economic growth and prioritising the welfare of the planet. Perhaps more constructively, the authors also suggested that AI might have an important role to play in supporting businesses to introduce nature positive activities.

The authors recognise that this paper has its limitations, in that the source material is drawn exclusively from reports posted on the Internet by three international organisations and two companies. However, how nature positive activities have been pursued by businesses has received little attention in the business and management literature, and this paper helps to make a small contribution to filling that gap. At the same time, as an exploratory paper, it might be seen to provide a platform for business and management scholarship, as suggested by Cuckston [32], and for a range of research agendas [33]. Such research could include more detailed primary empirical work into how, and why, a range of businesses have approached nature positive activities and operations; how such businesses have worked with their suppliers to drive nature positive thinking and policies down supply chains; if, and how, businesses have looked to measure nature gains and losses and to work on consumers' attitudes to nature positive businesses, and if, and how, such attitudes affect their patronage of such businesses; and on the development of theoretical approaches to locate the nature positive activities of businesses in management strategy and the wider sustainability agenda.

Author Contributions: Conceptualization, P.J.; methodology, P.J. and M.W.; formal analysis, P.J. and M.W.; investigation, P.J.; data curation, P.J. and M.W.; writing—original draft preparation, P.J.; writing—review and editing, M.W.; and visualization, P.J. All authors have read and agreed to the published version of the manuscript.

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