

Seize the day



National Environmental Science Programme



IMAGE BY DAVID SALT

LEFT: Stuart Anstee (second from right) shares perspectives at the summit on the elements of an attractive conservation opportunity from the perspective of the mining sector.

BELOW: Summit participants gather for the group pic with the Melbourne CBD in the background.

Identifying opportunities for threatened species conservation

A unique business-research summit was staged in the heart of Melbourne earlier this year to identify and explore emerging business opportunities that also have benefits for threatened-species conservation. The TSR Hub workshop was led by RMIT and held in the appropriately named 'Green Brain Room' overlooking the city's central business district. It brought together representatives from a range of sectors, and generated some 45 win-win project opportunities. What might it take to make them real? RMIT's Dr **Georgia Garrard** explains how the summit approached the challenge.

Change can be challenging. It can be disruptive, sometimes even overwhelming. But it also throws up new ideas, possibilities and opportunities. How do you identify and harness emerging opportunities when it comes to threatened species conservation? We believe it's all about foresight and good networks.

We need foresight from a diversity of sectors to identify which emerging trends will present in the near future, and then we need to foster cross-sectorial networks to ensure that these opportunities are appropriately resourced and implemented.

How do you make this happen in the real world? We attempted it by staging a business-research summit in February that brought together representatives from the business, research, NGO, Traditional Owner, government and philanthropic sectors. Participants were invited to identify emerging and novel opportunities for conserving Australia's

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most critically endangered species. Ideas that emerged included sustainable business opportunities that can deliver tangible biodiversity benefits, as well as new business opportunities that might arise from strategic biodiversity planning and conservation.

We compiled a list of these ideas and then, as a group, we selected a handful of them and workshopped pathways for how they might

be realised. Part of the facilitation of these opportunities was through the development of new cross-sectorial networks and working relationships.

On the second day of the summit we developed a business case or action plan for implementation of the four 'leading' opportunities (as voted by summit participants). This involved consideration of, among other things:

- **The Vision:** What is the opportunity and why should anyone support it?
- **Background:** Relevant information including the current status, historical and policy contexts.
- **Business Case:** What is the product/opportunity? Who wants it?
- **Targets:** Including specific species, locations, and business outcomes.
- **Actions:** What actions are required? By whom?



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LEFT: A conceptualisation of biodiversity-sensitive urban design near Fishermans Bend in Melbourne which demonstrates how natural values can be incorporated into urban renewal. This was one possible conservation opportunity discussed at the summit. For more info on this particular project, see Georgia Garrard's research [blog](#).

- **Potential opportunities for Indigenous communities**
- **Potential risks:** What are the risks of failure? How can these be mitigated?

So what were the four leading opportunities from this process? They were:

- 1. Iconic species in schools** (in which every school in Australia adopts an iconic threatened species);
- 2. Biodiversity Benefits from New or Retrofitted Infrastructure** (such as new urban development in city centres);
- 3. Adopt-a-Species** (in which Australian corporations take responsibility for saving Australian native species); and
- 4. Reintroduction of locally-extinct species to Traditional Owner lands** (in which culturally important, but locally-extinct, native species are reintroduced to land managed by Traditional Owners).

What did we learn from this exercise? In the final session of the summit we asked participants to reflect on the critical lessons emerging from the workshop discussions. Key points included the importance of remaining optimistic while also acknowledging how challenging it is to engage the business sector; the need for new systems to be developed that can measure the value of threatened species as well as helping us assess how well interventions work; that there are no one-size-fits-all solutions; and that in developing emerging opportunities it's important to do your research (to find out what's already happening in this space).

The summit is not the end of this process, it's more the first step. We are now examining the potential to turn these opportunities into real projects. If you would like to join us in this or learn more about the summit and the many opportunities it identified, please get in contact.

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How conservation research can benefit business

As was identified at the business-research summit, environmental science can be mobilized to identify creative opportunities for individual businesses that represent win-win for the environment and the bottom line. But there are also important opportunities for business on the immediate horizon where research can inform decisions on a more global scale.

There is a growing international and national interest in methods of environmental accounting, such as the UN's System of Environmental and Economic Accounts (SEEA), by both governments and private industry. Methods such as the SEEA provide a means of recognising the economic benefits that environmental services provide, which are often hidden in standard economic analysis. Accounting for the flow-on benefits of clean water from areas of native vegetation to cities, of remnant vegetation to the productivity of farmland, or of biodiversity to tourism or to human health, can help businesses make better decisions on the use of natural resources to maximise the economic, social and environmental benefit.

Another example lies in offsets. As Australia continues to develop its regions, its cities, and its infrastructure, making strategic decisions that better inform how to offset the impacts of development is vital. This is not just a matter of setting aside parcels of land. The most effective way of helping a particular ecological community or threatened species population may be something quite different: improving water flow, controlling predators, providing artificial habitat. Research is helping us make informed strategic decisions on the most effective way to invest in offsets.

And then there's whole area of risk and uncertainty. The finance and insurance sectors are already beginning to draw on knowledge of environmental futures, particularly the projected impacts of climate change, to inform their analysis of risk and their investment decisions. But environmental risk is much bigger than just climate change. For example, the cost of a development project can skyrocket if it unexpectedly encounters a risk to biodiversity, where a simple alternative may have been available. Researchers with skills in project prioritisation for threatened species recovery have developed techniques that aid decision-making in the face of uncertainty and complexity. Based on scientific principles, these techniques could be used to develop tools that support investors and insurers to manage risk and make effective investment decisions.

So, while one dimension of business and science getting together is to develop conservation opportunities, the flip side of this interaction is greater engagement to identify business advantages. The ultimate aim being to deliver results that benefit both business and biodiversity.

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IMAGE BY DAVID SALT

Rachel Morgain considers win-win opportunities at the Business-Research Summit at RMIT.