

HOW CAN COMPANIES IDENTIFY AND MEASURE THEIR IMPACT ON THE NATURAL WORLD?

Take advantage of published frameworks

6: Adapt and refine

- As new information is revealed about the system, adapt management and/or monitoring as required



1: Define the business decision context

Clarify:

- How often will the assessment be?
- What will the spatial scale of the assessment be?
- Who the audience will be?
- What business decisions will be influenced by a better understanding of biodiversity performance?

2: Set biodiversity goals and targets

- Relating to business influence & impacts
- Include quantifiable targets to account for business impacts and mitigation (e.g., no net loss or better)
- Link to national regulation, lender standards or international biodiversity goals

3: Explore and set management actions

- Consider actions that can mitigate impacts (e.g., implementation of the steps of the mitigation hierarchy)
- Go above and beyond mitigating a business's own impacts and contributing to international biodiversity goals
- Implement management actions that will help achieve goals and targets

4: Develop or select indicators

- Develop indicators that take into consideration an understanding of the natural system being managed
- Consider the spatial & temporal scale of evaluation
- Indicators can measure biodiversity state, pressures, business actions, or ecosystem services

5: Monitoring, evaluation & reporting

- Monitoring should be targeted, cost-effective, and well-designed to generate the information to assess whether biodiversity goals are being achieved
- Ensure evaluation and reporting will need to be targeted for the intended audiences

From Addison et al. (2020). DOI: [10.1002/bse.2573](https://doi.org/10.1002/bse.2573).



HOW CAN COMPANIES IDENTIFY AND MEASURE THEIR IMPACT ON THE NATURAL WORLD?

Identify relevant indicators and measures

- **BFFI** – Biodiversity Footprint Financial Institutions
- **BIA-GBS** – Biodiversity Impact Analytics powered by the Global Biodiversity Score
- **CBF** – Corporate Biodiversity Footprint
- **GBSFI** – Global Biodiversity Score for Financial Institutions
- **GID** – Global Impact Database, Biodiversity Impact Data
- **ENCORE** – Exploring Natural Capital Opportunities, Risks and Exposure
- **IBAT** – Integrated Biodiversity Assessment Tool

Tool Spotlight:
Species Threat Abatement and Restoration (STAR) Metric, hosted by IBAT.

From Hertog et al. (2022). Guide on biodiversity measurement approaches. *Finance and Biodiversity Community*.

