

Below is a list of potential priority areas for the work of the Scottish Forum on Natural Capital, this list includes input from the February 24<sup>th</sup> members' meeting, discussions amongst the founding partners and work by the Scottish Forum Secretariat. The purpose of this list is to provide a starting point for discussions.

### **Priorities identified by founding partners**

- Calculate the monetary value of Scotland's natural capital and the cost of depleting it. This will involve coordinating experts including accountants, people from business, academics and policymakers.
- Communicate to a broad range of businesses and other stakeholders the risk of depleting Scotland's natural capital and the huge economic value from protecting and enhancing it.
- Set up collaborative projects to deliver tangible action to protect and enhance Scotland's natural capital.
- Peatlands through working with the UK Peatland Alliance

### **Scottish Forum Secretariat input**

- Whisky Industry
- Catchment restoration
- Urban environment
- Tourism - Golf

### **Feedback from 24<sup>th</sup> February members' meeting**

Individual responses to Q.1 Why are you here?

- Understanding if Natural Capital is greenwash? – Strengths & Limitations
- Aligning Environmental & Business benefits
- Distinction between Natural Capital & Ecosystem Services
- Differentiate between balance sheet & profit & loss account
- Help organization make better decisions
- Look beyond financial
- Get finance community more engaged
- Engaging at early stage (mentioned twice)
- Understanding client needs and questions
- Recognising impact
- Third pillar of business

- Practical tools
- Monetising environmental benefits

Group responses to Q.2 What are the biggest challenges to achieving action to protect and rebuild Scotland's natural capital?

- Inertia & Local Relevance
- Translation into action – Voted biggest challenge by all groups
- Lack of concept of Value – Voted 2nd biggest challenge by all groups
- Policy Connections
- Education
- Breaking into vicious circle

Group responses to Q.3 Where can we achieve the biggest impact?  
What are the quick wins?

- Insurance (i.e. flooding)
- Case studies (i.e. water catchments)
- Education system
- Communication (i.e. 'natural capital shareholder' programme)
- Business model change
- Government Reporting (Aichi Target 2)