THE GLOBAL PARTNERSHIP FOR BUSINESS AND BIODIVERSITY

Information Newsletter - Volume 3, Issue I - April 2015

Welcome to the first Global Partnership newsletter of 2015, a year that is already shaping up to be quite eventful, with a number of scheduled regional events that should significantly raise the profile of this grouping. We are very pleased to see the beginning of a significant contribution by the Partnership in the implementation of several COP 12-related decisions. It is also very gratifying to see an increase in the number of contributions to this newsletter from the various initiatives, a clear indication that there is an increased level of engagement with the respective business communities.

To that end, we would like to draw your attention to a number of newsletters produced by the various initiatives that go into greater depth in describing their interactions with their membership. These include:

- European Union: <u>http://ec.europa.eu/environment/biodiversity/business/news-and-events/newsletters/index_en.htm</u>
- Germany (Biodiversity in Good Company): <u>www.business-and-biodiversity.de/en/newsarchive/</u>
- South Africa: <u>www.ewt.org.za/BUSINESSDEVELOPMENT/news.html</u>
- Sri Lanka: <u>http://business-biodiversity.lk/category/newsletter/</u>

We apologize if we have missed any publications. If your group publishes a newsletter, or if you intend to start one, please let us know and we will highlight it in future editions.

We would also like to welcome two new members to the Global Partnership:

- China (China Business and Biodiversity Partnership)
- Poland (Polish Foundation Business For Biodiversity)

We look forward to receiving your submissions for the next edition of this newsletter, to be released later this summer.

In this edition:

- Executive Committee Corner
- Update on the 2015 CBD Business Forum
- Information on the Global Partnership Working Groups
- Updates from National/Regional Initiatives (Australia, Brazil, the European Union, Finland, France, Germany, India, Japan, Peru, Poland, South Africa, Spain and Sri Lanka).

Executive Committee Corner

Message from the Chair

The Global Partnership for Business and Biodiversity (Partnership) will hold its 5th meeting in Helsinki, Finland, 11-12 November 2015. This event has grown in the past five years from a small forum of business and biodiversity initiatives providing background and updates of their initiatives to a major event consisting of high-level speakers and panels addressing issues of global interest and importance pertaining to the sustainable use and conservation of the earth's biological resources.

The interest in business involvement in the conservation of biodiversity is increasing, but the challenges facing the various initiatives remain the same. Some of these challenges, based on results from the 4th meeting in Pyeongchang, Republic of Korea, include:

- The difficulty of going beyond the frontrunner companies
- Lack of financial and human resources
- Translating the concepts of biodiversity conservation and sustainable use into business language and operational management decisions
- Involving stakeholders unaware of biodiversity and related services in their agenda.

These were challenges faced by the initial business and biodiversity initiatives, challenges that now also face the new initiatives.

In tandem with the planning of Partnership meetings, a trend has developed in that each event tries to address issues brought forth from the last meeting, as well as introduce new ideas and concepts. The November event aims to provide suggestions on how to address some of these challenges, in addition to introducing two new topics, one of which will be reporting.

To report at a global scale in a meaningful way is a difficult and arduous process. As there are many different protocols and indicators in use by business and governments, these will all need to be examined and incorporated into a global scheme for the Partnership. Reporting is important, not only as a means of showing what businesses have accomplished, but as a way for businesses to build trust, through transparency, with stakeholders. The positive results and trust demonstrated through a global reporting process is critical for the long-term success of the Partnership.

I am looking forward to seeing both old and new faces in Helsinki this November.

Update on the 2015 CBD Business and Biodiversity Forum

The 2015 CBD Business and Biodiversity Forum: Practices, Solutions and the Way Forward (which will also encompass the 5th Meeting of the Global Partnership) will take place 11-12 November 2015 in

Helsinki, Finland. The details of the forum agenda, including the list of speakers, are still being finalized, but the broad outlines of the meeting will be as follows:

<u>Session #1 – Welcoming Remarks (Plenary)</u> <u>Session #2 – Biodiversity - the Bigger Picture &</u> <u>Linkage to Business (Plenary)</u> <u>Session #3 – Natural Capital Mini Seminar</u> <u>(Plenary)</u> Session #4 – Sectorial Outlook (Parallel Sessions)

- Innovation Extractives-Oil and Mining: Mini Seminar (Session 4a)
- Innovation Production-Forestry and Agriculture: Mini Seminar (Session 4b)
 Session #5 –Procurement and Supply Chain: Mini Seminar (Plenary)
 Session #6 –Finance and Biodiversity: Panel Discussion (Plenary)
 Session #7 –The Way Forward: Briefings (Plenary)
 Session #8 –Outcome of the Event Panel Discussion (Plenary)

In conjunction with the Forum, the closed meeting of the Global Partnership will take place in the late afternoon of 12 November. Furthermore, two parallel technical workshops on reporting and commodity impact indicators will be held after the Forum.

Additional details, including registration information, will be made available in the coming weeks.

Information on the Global Partnership Working Groups

At the 4th Meeting of the Global Partnership for Business and Biodiversity (October 2014, Pyeongchang, Republic of Korea (Closed Session)) it was decided to inaugurate a number of working groups to help strengthen and streamline the common activities of the Partnership. The following represents information about these groups based on initial discussions between the head of the working group, the Executive Committee Chair and the Secretariat. Please note that all active groups are currently looking for members to help undertake the various activities. If you are interested in joining one or more groups, please contact the Secretariat (gpbb@cbd.int). If we do not receive sufficient responses, the Secretariat, in cooperation with the heads of the Working Groups and the Executive Committee, will begin a process of proactively contacting members to join the various groups.

Communication/Strategy (Lead: Canada (Reg Melanson))

- Gather information from the Partnership on upcoming activities; Secretariat will create a webpage for this purpose and keep it updated based on inputs from the group
- Examine the feasibility of maintaining a Global Partnership members page (password protected) to allow for comments on specific GP administrative issues. Secretariat to investigate the feasibility of this type of system
- Look for other GP members to join this group.

Capacity Building-Mapping Exercise (Lead: Brazil (Elisa Romano))

- Analyse best practices amongst the different initiatives and share these (with help from the Secretariat) with other members as a way of building capacity
- Take an inventory of tools, best practices and case studies available and make them available through the web or by other means (Secretariat to assist)
- Look for other GP members to join this group.

Financial Resources (Lead: Netherlands (Maas Goote))

- Examine the different funding models in use by the various member initiatives and create a list of best practices for Partnership members
- Assess the potential future funding needs of the Global Partnership as a whole, and present these findings, along with any recommendations on possible sources of funds, to the Executive Committee
- Look for other GP members to join this group.

Inputs to future COPs (Lead: India (Seema Arora))

- This group will support the Secretariat in liaising with, together with gathering and analysing information from, the Global Partnership with regard to key COP-mandated activities such as the guidelines for reporting and the Aichi Biodiversity Targets
- Look for other GP members to join this group.

Mainstreaming (Lead: South Africa (Kiruben Naicker))

- Follow up on the work presented on the Biodiversity Barometer in the Republic of Korea by the Union of Ethical Biotrade
- Would like to see mainstreaming (and associated impacts) gain greater prominence in different forums (in line with COP 12 decision)
- Examine various activities, including: on-line discussion forum, side events at key meetings (possibly including BRICS and/or G20), also work on indicators in support of other groups
- Look for other GP members to join this group. (*Note: this group and Measuring Impacts to be combined*)

Refining Formal Role of the Executive Committee (Lead: India (Seema Arora))

- Based on initial discussions, it was felt that this group does not have to be active at this time (the governance document provides adequate guidance for the time being) but that it should be prepared to undertake analysis and make recommendations as the Partnership continues to grow and when sections of the governance document come under review
- Group is presently in abeyance.

<u>Measuring Impacts (Lead: South Africa (Kiruben Naicker))</u> (Note: this group and Mainstreaming to be combined)

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Updates from Initiatives

(We invite submissions from all members and those developing national initiatives)



Launch of the Australian Business and Biodiversity Initiative

The Australian Business and Biodiversity Initiative (ABBI), launched in November 2014 at the World Parks Congress, announced its recognition as a CBD Global Partner for Business and Biodiversity and as Australia's key representative on business and biodiversity matters.

Natural Capital at Risk

At the launch, ABBI also announced its first output, Natural Capital at Risk, a paper developed by ABBI signatories the National Australia Bank Limited, Audit and Advisory Firm KMPG, Fauna and Flora International (a Co-Secretariat of ABBI) and the Melbourne Sustainable Society Institute - and released an Executive Summary to the Congress. The Summary, which outlines why natural capital is a material risk for businesses as well as to the broader Australian economy, serves as a precursor to a more detailed publication, soon to be released, in which specific sectoral analyses demonstrates the key risks for Australian business. The Executive Summary is available at:

www.kpmg.com/AU/en/IssuesAndInsights/ArticlesPublications/Pages/natural-capital-at-risk.aspx.

Setting ABBI's 2015 Agenda

ABBI is looking forward to a full year of activities and events and delivering value to its signatories. In March 2015, ABBI held its first meeting for the year, with over 20 participants from business, government, NGOs, academic and civil society engaged in understanding and advancing a range of topics, including:

• A briefing from representatives of the Australian Government Department of the Environment (an ABBI Co-Secretariat), on the issues and outcomes of CBD COP12, and an update on Australia's progress towards its commitments under the CBD

- Announcement by Sustainable Business Australia (<u>www.sba.asn.au</u>), the business Co-Secretariat to ABBI, on their appointment as the Global Network Partner in Australia to the World Business Council for Sustainable Development and the development of a workstream to be commenced in 2015 on Ecosystems and Landscape Management and mainstreaming biodiversity and ecosystems in companies
- Explanation of the progress of the Natural Capital Protocol (NCP); its conception, objectives, and opportunities for business to feedback or test the NCP or the sectoral guides, including opportunities for ABBI participants to feed in via an ABBI-facilitated workshop later this year.

Participants heard directly from both the Commonwealth and Victorian State governments with regard to their respective Biodiversity Strategies currently under review, and the opportunities for participants to engage directly with both reviews, as facilitated by the ABBI.

A representative from Ferrero Australia (<u>www.ferrero.com.au</u>) provided a fascinating insight regarding the Ferrero Group's goal to expand its production of sustainably produced hazelnuts globally, and explained their progress in Australia, using their New South Wales demonstration site as a case study. Significantly, Ferrero have committed to a goal of sourcing 100 per cent of its supply chain product from certified sustainable sources. They highlighted the importance of working with governments and stressed the importance of freely sharing the intellectual property from their farming practices with potential producers in similar regions to encourage a change in practice.

<u>Brazil</u>



The VIII Brazilian Congress on Protected Areas, being held in Curitiba, Brazil, 21-25 September 2015, will be part of the 25th anniversary celebration of the Boticario Group Foundation for Nature Protection. With a broad program and including speakers from different areas of knowledge, the aim is to create a collaborative environment with new ideas, seeking strategies and tools for strengthening the Protected Areas System and raising awareness about the environmental dynamic in their contexts.

Considered one of the most acclaimed international meetings on protected areas and nature conservation in Latin America, the event will also be the stage for two other simultaneous events: The IV International Symposium on Nature Conservation and the V Nature Conservation Exhibition, as well as a special session led by the CBD with a focus on Business and Biodiversity. In previous editions, more than 8000 participants from around the world attended, which gave rise to important guidelines for implementing public policies for the conservation, creation and strengthening of protected areas. For further information about the Congress, please visit: http://eventos.fundacaogrupoboticario.org.br/CBUC/.

European Union



New Priorities for the Workstreams in 2015

Building on their 2014 results, the three workstreams will continue with a different focus: Natural Capital Accounting, Innovation for Business and Biodiversity and Access to Finance and Innovative Finance Mechanism.

Launch of the Natural Capital Financing Facility

On 16 February 2015, the European Commission and the European Investment Bank (EIB) launched the Natural Capital Financing Facility (NCFF). Its aim is to demonstrate that natural capital projects can generate revenues or save costs, while delivering on biodiversity and climate adaptation objectives. The NCFF is to establish a pipeline of replicable, bankable operations that will serve as a "proof of concept"

to demonstrate to potential investors the attractiveness of such operations. Projects potentially eligible for funding fall into four broad categories:

- Payments for ecosystem services •
- Green infrastructure
- **Biodiversity offsets**
- Innovative pro-biodiversity and adaptation investments.





The leading Finnish Corporate Responsibility Network FIBS, in cooperation with the Ministry of the Environment, launched a Business & Biodiversity programme in 2014. Aimed at creating public awareness about biodiversity and its importance, the initiative also helps companies manage their own environmental impacts. During its first year, the programme encouraged companies to identify the key

dependencies and impacts on ecosystem services. The programme included both open seminars and workshops, and Master Class training. The latter enabled a greater understanding of ecosystem services for the nine selected companies representing e.g. aggregate business, food industry, energy production and construction.

The Business & Biodiversity related events gathered more than 200 participants. There were two key success factors for the positive and rewarding outcome of the programme: firstly, the B&B initiative was carried out by



the existing CR network instead of launching a new separate organization for B&B; and secondly, broad stakeholder involvement and collaboration throughout the actual programme strengthened the work. Executing the program through FIBS enabled targeting of the right contacts already developing their overall CR work. Moreover, stakeholder collaboration that included ENGOs, business, governmental staff, universities and different associations made the work more transparent and provided new angles.

The experiences from the initiative were encouraging: some Master Class companies started to re-shape their environmental strategy, some began to communicate more actively of their environmental projects (social media, video clips etc.) and one company continued to explore a possible model which could be used in analyzing the biodiversity impacts on the production sites. Moreover, few companies continued discussing possible biodiversity related projects with experts from the Finnish Environment Institute.

Finland will continue with the Business & Biodiversity work in 2015, and will be more active in international networks such as the European Union's B&B and the CBD Global Partnership. Master Class training continues this year, with both Master Class 2014 participants and with another set of companies (maximum of 10).

France

OREE's guide, "Management of biodiversity by stakeholders: from awareness to action", released in 2014, is now available in English on its website. The book focuses on the reconciliation between economic profitability and environmental preservation by all stakeholders through the development of a way to follow and over 15 case studies. In addition, a new document is being prepared on the link

between climate and biodiversity, showing that one cannot think climate without thinking biodiversity. The goal of the paper is to invite biodiversity stakeholders to the climate negotiations being held December 2015 in Paris. Finally, Ciprian Ionescu's PhD thesis about managing the complex links between biodiversity and organizational strategies, presented during the ORÉE side-event at COP 12 in the Republic of Korea, will be finalized and published shortly.

<u>Germany</u>

New member - 'Biodiversity in Good Company' is growing

A new member joined the Biodiversity in Good Company Initiative in March 2015. Neumarkter Lammsbräu has been the world's leading organic brewery for 30 years. Some 100 employees produce approximately 70,000 hl of beer and 75,000 hl of non-alcoholic beverages per year. Neumarkter Lammsbräu is very dedicated to integrating biodiversity into its sustainability management. A profile of the company will soon be accessible at: <u>www.business-and-biodiversity.de/en/about-us/members/</u> To learn more about the company: <u>www.lammsbraeu-biobier.de/en/responsibility/about-us.html</u>.

Additional information about members of Biodiversity in Good Company can be found through their newsletters:

- 'Biodiversity in Good Company' (1/2015) features profile of member company SRARAYA: www.business-and-biodiversity.de/index.php?id=1147
- 'Biodiversity in Good Company' (2/2015) includes profile of member company BIONADE: www.business-and-biodiversity.de/daten/newsletter/newsletter-en/newsletter-2-2015/



Upcoming South Asia Regional Network Workshop on Business & Biodiversity

The recent CBD COP 12 offered a splendid platform for national and regional business and biodiversity initiatives to exchange ideas and experiences. Despite plenty of interactions during the three-day business forum, members of the Global Platform expressed interest in greater cooperation, particularly in the South Asia region. For that reason, the India Business & Biodiversity Initiative (IBBI) is delighted to take a step in that direction and join forces with its counterparts in the South Asia region. It is anticipated that a South Asia Regional Network Workshop will be organized on the sidelines of the Sustainability Summit, scheduled to take place in mid-September 2015 in New Delhi, India.

The 10th Sustainability Summit: Solutions for 2025 will be an exclusive event to present sustainability solutions, best practices, enhance learning experiences and develop partnerships to position innovative ideas into action. The annual Summit will continue its legacy by bringing together distinguished speakers and sustainability leaders from across the globe, including national and international CEOs, ministers and bureaucrats, who will provide intellectual insights on solutions aimed at enabling tangible and realistic steps for a transition towards a sustainable and thriving future. The summit will also provide an opportunity to showcase sustainability solutions and best practices through an exhibition. Exhibitors are expected to be sustainability professionals from industry, civil society, central and state governments, social entrepreneurs, institutions and many more from India and around the world. One of the sessions, to be organized by the CBD Secretariat, will focus on finance for biodiversity. This will be followed by a workshop on the role of the private sector in achieving national biodiversity finance targets, identifications of policy initiatives and further requirements.

Business & biodiversity initiatives that would like to be part of the South Asia Regional Network Workshop may express their interest by contacting the CBD Secretariat (David Steuerman,

<u>david.steuerman@cbd.int</u>) or the Confederation of Indian Industry, the host organisation of IBBI (Seema Arora, <u>seema.arora@cii.in</u>).

Japan (

Mitsui Sumitomo and JBIB Hold 8th Business and Biodiversity Symposium

A business and biodiversity symposium, organized by the Mitsui Sumitomo Insurance Company in cooperation with the Japan Business Initiative for Biodiversity (JBIB), was held on 24 February 2015 in



Tokyo. The symposium helps promote biodiversity conservation and reducing corporate impacts on the environment, and provides a forum to share good business practices. The symposium, which has been held every year since 2007, commenced with opening remarks by JBIB Chairman Mr. Shin, followed by two keynote speeches from the Ministry of the Environment, Government of Japan and the Japan Committee for IUCN, to share the outcomes of the CBD-COP12 in Pyeongchang, Republic of Korea, and to illustrate resultant expectations of the business community. Three parallel sessions held towards the latter part of the

symposium covered: i) biodiversity conservation through the utilization of corporate green sites; ii) sustainable and responsible procurement; and iii) national land conservation from the perspective of biodiversity. Following these, a wrap-up session was held to identify what companies are expected to do. The symposium was successful and fruitful with around 170 participants from business, government, universities and NGOs. JBIB supported the symposium by sending many speakers to the parallel sessions and inspiring discussions.

Peru

The Peruvian Business and Biodiversity initiative, with the support of the Canadian Business and Biodiversity Council (CBBC), is undertaking a Canada-Americas Trade Related Technical Assistance Program (CATRTA) project under the framework of the Peru-Canada Free-Trade Agreement. The second activity of this project saw the organization of two workshops, one on tools to include aspects of biodiversity in business management, and one on how to apply the specific tool (the "Biodiversity Scorecard") in the context of a Peruvian company. Both workshops were held in March 2015 in Lima.

The first workshop saw the participation of more than 40 people, mostly from the business and public sectors. The participants attended several lectures concerning the international and national context for the involvement of enterprises in sustainable business





practices, including examples of biodiversity tools applied by Peruvian companies. The workshop concluded with two panel discussions on the coordination between the public and private

sectors in the promotion of sustainable investments and the contributions of the private sector to the conservation of biodiversity and ecosystem services in Peru. The Deputy Minister of Strategic Development of Natural Resources in the Ministry of Environment, Mr. Gabriel Quijandría, considered the importance of the work of business with respect to biodiversity, "We need to incorporate biological diversity in business development strategies, and this implies generating competitive advantages that consider natural resources as a major asset and promote good practices around them. This is the place to be trained about different initiatives in which this perspective has already been assimilated and that can generate new contributions."

The second workshop, focusing on the Biodiversity Scorecard, explored how Electroperu, a Peruvian energy company, could use this tool for reporting the status and trends of biodiversity and natural resources in specific areas.

The overall project with the CBBC includes one final activity: the Second International Forum on "Biodiversity and Business", to be held in July 2015 in Lima. Approximately 120 representatives of Peruvian companies, international experts, government officials and other stakeholders are expected to participate.

Poland

We are happy to announce that the Polish Business@Biodiversity Platform (PBBP) has started its operations. Supported by the Ministry of the Environment and the General Directorate for Environmental Protection in Poland, the platform is the answer to the urgent need of sustainable business in this part of Europe. The PBBP is designed to help businesses actively participate in the legislation process related to biodiversity and sustainability, to adapt to the regulations as well as to build an awareness of the importance of biodiversity for their day to day activities, and for the long-term future of business organizations. The PPBB plans to organize annual events related to biodiversity. One of the first events planned is a Business Forum "B@B - Ecological Intelligence in Business" that will take place on 16 June 2015 in Warsaw, as a satellite event of European Green Week, being held in Brussels on 3-5 June 2015. There will be presentations of best business models of biodiversity in Poland as well as a lecture on ecological intelligence, combined with marketplace transparency. It is expected that more than100 participants from major companies in Poland, EU Commission representatives and local government officials, will attend.

South Africa



The inaugural National Biodiversity and Business Indaba took place from 25-26 February 2015 in Johannesburg, South Africa. The event was well attended by over 120 delegates from various sectors



including government, NGOs, academia, and business. Some of the business sectors represented included the agricultural supply chain, infrastructure development, extractives, tourism, finance and insurance, to name but a few. Thought provoking keynote



addresses were presented on both days of the Indaba by senior sustainable development managers from large companies in the infrastructure and

extractives sectors. The panel discussions and presentations which followed stimulated engaging debate on topics ranging from the key challenges of mainstreaming biodiversity into business in South Africa to the role of the green economy in supporting the mainstreaming of biodiversity. During the closing of the Indaba there was a strong call from delegates to ensure that the National Biodiversity and Business Indaba will become an annual event on the South African business calendar.

<u>Spain</u>

The Secretary of State for the Environment, Federico Ramos, accompanied by the Director of the Fundación Biodiversidad (Biodiversity Foundation), Sonia Castañeda, highlighted, "*the contribution of Spanish companies to the conservation of natural capital in Spain*" during a meeting held in Madrid with the 19 companies that comprise the Spanish Business and Biodiversity Initiative (IEEB, in Spanish). During the meeting, organized by the Fundación Biodiversidad of the Ministry of Agriculture, Food and Environment, the Secretary of State thanked companies for their efforts "*in incorporating environmental values into their business plans*". He also expressed his satisfaction with the role of the project partners, Biodiversity in Good Company, the Club de Excelencia en Sostenibilidad (Club of Excellence in Sustainability), Forética, and the Fundación Global Nature (Global Nature Fund).

This May the IEEB celebrates its second anniversary. The Secretary of State noted that "*the IEEB seeks to integrate natural capital in politics and business management, valuing the contribution of large companies into the conservation of biodiversity*". The Initiative aims to encourage the inclusion of nature conservancy and management of biodiversity into business strategies. It is also expected to identify opportunities and innovative projects where the protection of natural capital is fundamental. Nineteen large companies have already signed the Pact for Biodiversity, which recognizes and supports the three objectives of the Convention on Biological Diversity. The signatory companies have assumed seven additional commitments which include:

- Evaluating the impact of their business activities on biodiversity and natural capital
- Integrating biodiversity protection into their management policies and manuals
- Setting realistic and measurable goals for biodiversity conservation to be reviewed at least once every three years
- Publishing activities and achievements attained in the sphere of biodiversity conservation in their annual reports
- Informing suppliers of the company's targets in the field of biodiversity conservation and supporting those that gradually incorporate these objectives in their operations
- Exploring the possibilities of cooperation in this field with scientific institutions, nongovernmental organizations (NGOs,) and government institutions to deepen the dialogue
- Establishing joint projects and an ongoing climate of improvement of business and environmental management practices and designating an individual in the company responsible for meeting the objectives of this Pact.

<u>Sri Lanka</u>



Marking another productive year, the Sri Lanka Business and Biodiversity Platform has now transitioned from the establishment phase to being fully operational. The Platform now has the commitment of 28 leading corporate entities as its invited Patron Members, together with an additional 19 General Members, all working towards the achievement of its key objective of involving the Sri Lankan private sector in concerted efforts to conserve the country's biodiversity. Nine of these members were duly recognized by the 2014 Ceylon Chamber of Commerce Best Corporate Citizens' Sustainability Awards, for their outstanding work in this field.

The recently held first Annual General Meeting of members resulted in significant outcomes that fed into the Platform's plan of activities and focus areas. In addition, based on the requests and requirements of the different industry sectors represented by its membership, six more networking and learning events were organized on various topics. Sector-based standing committees on Plantations and Agribusiness, and Tourism and Hospitality, were appointed to work on biodiversity issues specific to these sectors.

A number of strategic partnerships were also formed with government, non-government, academic and private sector institutions, and local and international resource personnel in order to provide more effective services through the Platform in terms of scientific expertise, knowledge sharing, improved communication channels etc. New initiatives presently being developed, including a biodiversity projects ranking scheme, together with the establishment of a biodiversity credit bank, are geared towards encouraging the private sector to engage more vigorously in the conservation of Sri Lanka's biodiversity.
