



## UPDATE: FEBRUARY 2012

The Ecosystem Markets Task Force's aim is to change the world by helping business to value and protect nature. The business-led independent Task Force will review of the opportunities for UK business from expanding green goods, services, products, investment vehicles and markets which value and protect nature. This is about an innovative approach to business and nature which will bring benefits to both.

The Task Force, chaired by Ian Cheshire, Group Chief Executive of Kingfisher plc, launched on the 23<sup>rd</sup> of November and has since met twice.

This is the first of a regular update which we'll send to interested parties, to keep you updated on the progress of the Task Force.

### ABOUT US

The first meeting set the ambition for the work: to create something which really changes the world.

The Task Force originated from the Government Natural Environment White Paper, [The Natural Choice: Securing the Value of Nature](#). Its remit focuses on new opportunities and greening existing practice, with a real drive towards

“MANKIND IS FAILING TO VALUE OUR ENVIRONMENT CORRECTLY. WE WANT TO CHANGE THE WORLD, TO MAKE A DIFFERENCE. THE REPORT IS SIMPLY ONE OUTPUT OF OUR WORK, AND A MEANS TO THE END OF OUR ENVIRONMENT AND ITS ECOSYSTEMS BEING PROPERLY VALUED AND PROTECTED FOR FUTURE GENERATIONS.”

IAN CHESHIRE

delivering both environmental and economic benefits. It will answer questions like: where are the private sector opportunities in green markets? What are the drivers of green market growth? Could Government help create new markets or help make existing markets function better? What are the drivers for change in this area? Can consumers get involved?

It's an independent business led Task Force. While it will report to 3 Government departments- Defra, DECC and BIS- via the Green Economy Council, its make-up and focus is very much business. The line up of the Task Force brings 10 senior business leaders from a wide range of sectors together:

- Ian Cheshire, Group CEO of Kingfisher plc, Task Force Chair
- Kim Buckland, Co-Founder, Liz Earle
- Vivienne Cox, Chair, Climate Change Capital
- Jack Frost, Director, Johnson Matthey Fuel Cells
- David Hill, Chair, the Environment Bank
- Russ Houlden, Chief Financial Officer, United Utilities
- Martin Roberts, Programme Director, Cambridge Natural Capital Leaders Platform
- Amanda Sourry, Chairman, Unilever UK and Ireland
- Mike Wright, Executive Director, Jaguar Land Rover
- Peter Young, Strategy Director, SKM Enviros and Chairman, Aldersgate Group

“THE CHALLENGE IS FOR US TO COME UP WITH SOMETHING DIFFERENT - TO HELP GOVERNMENT & BUSINESS TO BE TRULY INNOVATIVE IN THIS SPACE”

The main output of the year-long initiative is a report, due by March 2013, advising Government (and business) how to take this all forwards. Then it's up to Government and the wider business community to respond. As the Task Force said: “The outcome of the work is not the report. The report is an output which will hopefully lead to outcomes including policy responses from Government and significant action from business”

#### CURRENT THINKING

The first meeting generated the beginnings of the conceptual framework for the Task Force's work. The work starts with understanding the big picture, and the big question of how business can value and protect the

environment. From this it will develop priorities for further investigation, and work to understand the levers business and government can use. The aim is to then develop specific actionable ideas for business, consumers and government. These might be ways to change the economic incentives around current practice, for example by certification and eco-labelling, or creating markets, such as for habitat banking. As Ian said in the Guardian “The key is for businesses to identify areas where they can act quickly to drive green economic growth through new market opportunities in green goods, services and investment vehicles.”

The Task Force is keen to ensure that it understands what’s already going on- the initiatives, the work, the research that is going on across the public and private sectors. Duplication is not desirable. There are already businesses on this path, and the Task Force can work with them, and learn from them.

The Task Force is really interested in how we make the whole concept of ecosystem services comprehensible and compelling. It wants to develop a narrative aimed at business which is easy to understand. After all, in an area this complex, ensuring that everyone understands the problem is the first step towards a solution.

“WE ARE IN UNCHARTED TERRITORY HERE AND BECAUSE OF THAT, WE MAY WELL DISCOVER THAT THERE IS MORE OPPORTUNITY OUT THERE THAN WE REALISE.”

*IAN CHESHIRE*

## WHAT WE HAVE BEEN UP TO

### LAUNCH, 23RD NOVEMBER, NOMURA HQ

At the launch event at the Nomura HQ in the City, Ian Cheshire set out his vision for the Task Force to an audience of sustainability leaders, CEOs and heads of NGOs. He was joined by the Rt Hon Caroline Spelman, Secretary of State for Defra, David Hill of the Environment Bank and Peter Young of the Aldersgate Group.

### IAN AT GREEN MONDAY

Ian spoke at the Green Monday’s event at Bank of America Merrill Lynch on the 9<sup>th</sup> of January. Green Monday, an exclusive corporate sustainability gathering, took place in a packed room full of

around 200 senior figures from the FTSE 350, including Heads of Sustainability, Chief Financial Officers, and Directors of Estates, Innovation, and CSR.

Ian's characteristically candid and warm speech encompassed everything from his personal motivations for sustainability to his vision for Kingfisher's future. He was clear that there was real value in acting early on sustainability, instead of having change forced upon your business. He also spoke on the Ecosystem Markets Task Force, and his interest in involving as many people as possible in the work.

## IN THE PRESS

“IF WE CAN FIND THE RIGHT SUSTAINABLE BUSINESS PRACTICES, WE COULD USE THE POWER OF MARKETS TO PROTECT NATURE, WHEREAS AT THE MOMENT IT IS TAKEN FOR GRANTED.”

*IAN CHESHIRE*

businesses leaders whom Ian has assembled for the Task Force, as well as Ian's determination to produce something which makes a real difference.

## HOW YOU CAN GET INVOLVED

To deliver the ambitious level of change the Task Force wants, we'll need to create a powerful network of interested people, drawing in all areas of the business world, from banking to building as well as the 3<sup>rd</sup> sector, academia, and Government. If you wish to join this network and get involved, please contact the Secretariat here: [ecosystemmarketstaskforce@defra.gsi.gov.uk](mailto:ecosystemmarketstaskforce@defra.gsi.gov.uk)

The Task Force launch garnered quite a bit of press attention- you can read Ian's piece on the Guardian Sustainable Business Blog [here](#), the Business Green article [here](#), and watch Ian's interview with Bloomberg TV [here](#).

Ian was interviewed about the Task Force by the Sunday Times on the 1<sup>st</sup> of January. In response to the idea that this might just be 'green waffle', he said: "If we can't say something pragmatic or useful, then I would rather send a report saying 'Dear Secretary of State, terribly sorry, we couldn't find anything to say'". The article highlighted the calibre and breadth of experience of the