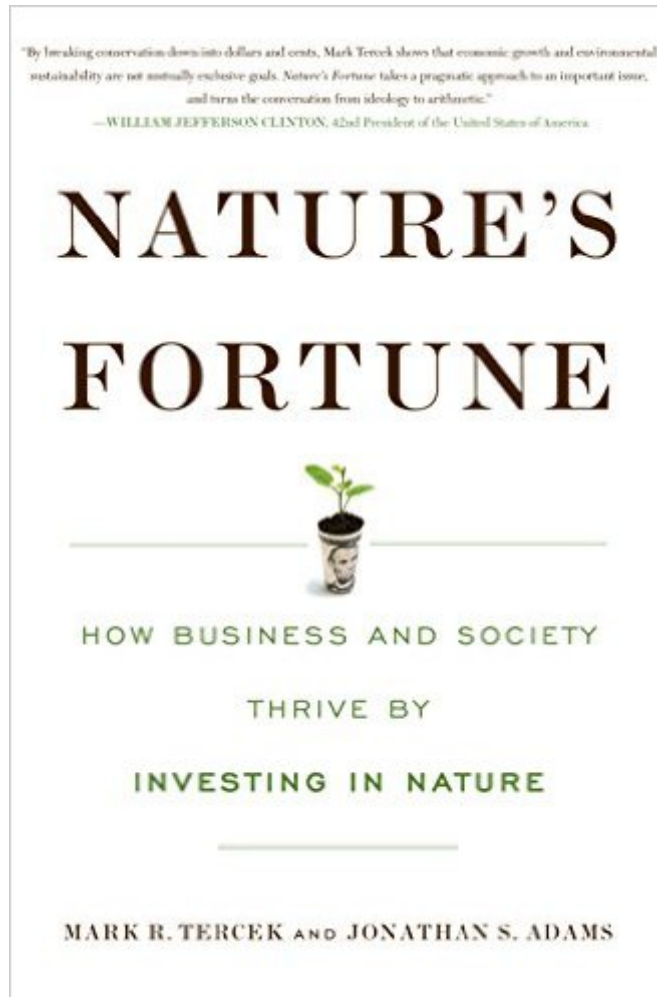


The book was found

Nature's Fortune: How Business And Society Thrive By Investing In Nature



Synopsis

What is nature worth? The answer to this questionâ”which traditionally has been framed in environmental termsâ”is revolutionizing the way we do business. In Natureâ”™s Fortune, Mark Tercek, CEO of The Nature Conservancy and former investment banker, and science writer Jonathan Adams argue that nature is not only the foundation of human well-being, but also the smartest commercial investment any business or government can make. The forests, floodplains, and oyster reefs often seen simply as raw materials or as obstacles to be cleared in the name of progress are, in fact as important to our future prosperity as technology or law or business innovation. Who invests in nature, and why? What rates of return can it produce? When is protecting nature a good investment? With stories from the South Pacific to the California coast, from the Andes to the Gulf of Mexico and even to New York City, Natureâ”™s Fortune shows how viewing nature as green infrastructure allows for breakthroughs not only in conservationâ”protecting water supplies; enhancing the health of fisheries; making cities more sustainable, livable, and safe; and dealing with unavoidable climate changeâ”but in economic progress, as well. Organizations obviously depend on the environment for key resourcesâ”water, trees, and land. But they can also reap substantial commercial benefits in the form of risk mitigation, cost reduction, new investment opportunities, and the protection of assets. Once leaders learn how to account for nature in financial terms, they can incorporate that value into the organizationâ”™s decisions and activities, just as habitually as they consider cost, revenue, and ROI. A must-read for business leaders, CEOs, investors, and environmentalists alike, Natureâ”™s Fortune offers an essential guide to the worldâ”™s economicâ”and environmentalâ”well-being.

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What is an investment banker doing as head of an organization devoted to preserving nature? That was the exact question posed to Mark Tercek by Russell Train, the former head of the Environmental Protection Agency. And it is the starting anecdote in the book. Tercek made his mark as a senior executive at Goldman Sachs - an organization known more for its bottom-line orientation than its desire to do good for the world. But it was at Goldman that he became aware that protecting nature is a good investment. There were many occasions when improving its environmental record helped a company bolster its financial results. As Tercek freely admits, "Our primary motivation was not philanthropy or corporate social responsibility, important as they are, but purely business." But persons evolve. And as he became more comfortable at The Nature Conservancy, Tercek saw more clearly than ever that "...nature means all species of animals and plants, their habitats and the ecological processes that support them." What I like about Tercek's approach is that he tries to incorporate business as a partner in conservation. He is an advocate for strong and effective government policy but he is a champion of trying to persuade businesses to voluntarily embark on environmental initiatives. He admits that he is not sure if working with businesses will produce environmental benefits but believes that one has no choice but to try. Given the dominant global role of business it is difficult to argue with that position. The book is easy to read and has separate chapters on different environmental issues. Take de-forestation. Soy beans from the rainforest traveled to Liverpool, became chicken feed and then nuggets sold by McDonald's.

The need to value nature much like a potential investor would a startup they were considering investing in is a summary of Mark A. Tercek and Jonathan S. Adam's thesis. For example, what would an accountant show on a spreadsheet as the value of coral and oyster reefs? Reefs act as a buffer, making the outpouring of water from ocean waves less destructive, more manageable. This in turn lessens the likelihood of flooding of buildings, among other benefits. From restoring fisheries to oyster and coral reefs to floodplains to realizing how our world is affected by climate change, Nature's Fortune aims to educate readers on the critical need of reducing society's dependence on grey infrastructure and the cost-effectiveness of replacing this with green infrastructure. The authors cite multi-national companies, fishermen, farmers and others who have partnered with governments and environmental organizations, such as the Nature Conservancy, to reduce their footprint (think

harm to or effect on nature), increase the amount of natural capital in the world (think Brazilian rainforests that sequester carbon, oyster and coral reefs that protect our coastlines, and fisheries that produce the shellfish and shrimp we consume) and to make operations greener (effecting a partnership with nature instead of working against it). Nature's Fortune briefly discusses how the increasing human footprint is sowing the seeds of climate change and what this means for society. The age-old saying, "Don't fool with Mother Nature" remains a good warning. More extensive discussion of climate change and its effects is beyond the scope of Nature's Fortune.

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