



UN
2023 WATER
CONFERENCE

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UN 2023 Water Conference Side Event

Side Event #OS270

The Business Case for Better Water Management

Wednesday, March 22 from 11 a.m. to 12 p.m.

New York Marriott Marquis (1535 Broadway, New York, NY 10036)

Organized by: Ceres and Reuters Breakingviews

Background

Hosted in partnership with Reuters Breakingviews and in association with the UN 2023 Water Conference and New York Water Week, this high-level panel event explored the business value in acting to better manage water resources. Building on the notion of water risk, panelists discussed how the private sector can integrate the costs of water-related externalities as well as the business and societal benefits of acting on water into business strategy and planning decisions. Panelists shared findings of forthcoming research supporting the integration of these costs and benefits into decision-making to more comprehensively demonstrate the business value of water stewardship. Speakers included Antony Currie, moderator, Reuters Breakingviews; Kirsten James, Senior Program Director, Water, Ceres; Bea Perez, Senior Vice President and Chief Communications, Sustainability & Strategic Partnerships Officer, The Coca-Cola Company; Paul Reig, Founder, Bluerisk; and, Anne Simpson, Global Head of Sustainability, Franklin Templeton.

About 150 participants attended the session representing a mix of public and private sector, nonprofit, and community advocacy organizations.

Water Action Agenda

During the event, Ceres announced [a commitment to the Water Action Agenda](#) by 89 investor signatories who, through Ceres' Valuing Water Finance Initiative, will engage with companies with a significant water footprint to value and act on water as a financial risk and drive the necessary large-scale change needed to protect global water supplies. The signatories, who collectively represent more than \$16 trillion in assets, will support companies in making tangible improvements in corporate water stewardship through the Corporate Expectations for Valuing Water framework, which addresses company impacts to water quantity, water quality, ecosystem protection, access to water and sanitation, board oversight, and public policy engagement.

Key issues discussed

- Kirsten James with Ceres explained the work of the Valuing Water Finance Initiative, including extensive research about the impacts of business operations on water scarcity, pollution, and ecosystem degradation as well as the costs of these water risks to businesses. She also discussed Ceres' benchmarking work to track leading practice within corporate water stewardship.
- Paul Reig with Bluerisk shared preliminary results of a cost benefit analysis framework that can be used by companies and investors alike to build the business case for acting on water, including quantifying direct returns on investment (ROI) to companies as well as broader social returns on investment (SROI).
- Bea Perez with The Coca-Cola Company emphasized that a cost benefit approach that quantifies a clear return on investment for business investments in water projects is critical to provide the evidence needed to fund ambitious water stewardship and for communication across organizational teams.
- Bea Perez with The Coca-Cola Company and Anne Simpson with Franklin Templeton described how it is critical to develop a holistic water stewardship strategy that incorporates not only water scarcity and quality, but also integrates ecosystems, water access, board oversight, and policy engagement.
- Anne Simpson with Franklin Templeton explained that the investment community must be a key player in global water management and highlighted that accounting for water risk is explicitly linked to an investor's fiduciary responsibility.
- Kirsten James with Ceres and Anne Simpson with Franklin Templeton highlighted how the Valuing Water Finance Initiative provides opportunity, evidence, and resources for companies and investors to spur new commitments toward corporate water leadership.

Key recommendations for action

- Institutional investors are encouraged to join the Valuing Water Finance Initiative to contribute to the Water Action Agenda commitment and advance corporate water stewardship.
- Companies are encouraged to engage with their investor shareholders and organizations to develop rigorous water stewardship strategies that advance the 6 Corporate Expectations for Valuing Water: Water quality, water quantity, ecosystem protection, water access and sanitation, board oversight and public policy engagement.
- Ceres and Bluerisk will develop and share a research brief of the Cost Benefit Analysis to showcase how implementing water interventions can lead to a positive ROI and/or SROI and provide a resource for companies and investors to conduct a similar assessment for their operations. This is tentatively planned for release in summer (June/July) 2023.
- Ceres will release a benchmark offering insight into leading practices in corporate water stewardship, aligning with the Corporate Expectations for Valuing Water, for the following high water impact sectors: Food, beverage, apparel, and high-tech. The benchmark will be released in fall 2023.