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This project is led by a team at the James Hutton Institute (www.hutton.ac.uk), also involving significant input from Scotland's Rural College (www.sruc.ac.uk).

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Aim and objectives:

The aim of this project is to produce constructive insights about where (i.e. what sectors or places) and how (i.e. what tools, or data or concepts) it may be productive to work with natural capital to galvanise change for sustainability.

To do this, we seek to understand potential uses and influences of Natural Capital concepts and data in a range of settings, from national-level policy development, through to the strategic planning of private actors and investors. We seek to understand if and how Natural Capital can help enable nature-based solutions and a well-being economy – i.e. an economic system which serves the collective wellbeing of current and future generations within safe ecological limits.

Research approach:

Our starting point is a focus on how people make decisions, and if/how think about nature in these processes. Much of our methods are accordingly based in the interpretative qualitative sciences. Academic fields that inform this work include those on knowledge co-production, the policy sciences and organisational studies. We will work with stakeholders to track and follow real-world processes; we will also explore co-constructed hypothetical scenarios to explore the differences that could be made by natural capital. The data we will collect will be predominantly based on a mixture of documentary evidence, interviews and focus group discussions. The research methods and insights will be shared and made accessible in accordance with Open Science, but our datasets will be mostly not be accessible, in order to protect the confidentiality of participants in line with GDPR & ethical guidelines.

Structure of research project and main outputs:

- WP1 (joint Hutton & SRUC): Parallel reviews of international experiences of financial instruments linked to natural capital, and of policy development linked to natural capital. Insights from these reviews are available from spring 2024. After this we anticipate follow up a few selected cases to understand more, e.g. via interviews, with a final deliverable summarizing international innovative practices relevant to Scotland resulting in 2026.
- WP2 (Hutton): A transdisciplinary collaboration with Scottish government policy peers, to explore when and how Natural Capital concepts and data might influence planning, delivery and/or appraisal processes. This runs for the duration of the project, with a final deliverable of co-constructed recommendations for embedding natural capital in Scottish policy due towards the end of the project.

- WP3 (SRUC): An Evaluation of opportunities and consequences of markets and blended finance for natural, economic, human and social capital. This has responded to evolving practices and opportunities and is focused on the tracking and learning from pilots associated with Scotland's Peatland Programme. This work runs for the duration of the project, report on pilots of blended finance for natural capital policy in Scotland due at the end of the project.
- WP4 (Hutton): An Exploration of how natural capital concepts can unlock private sector investment in nature-based solutions (NBS). This work commenced in year 2 and has planned to engage with the Scotch whisky sector. It aspires to aims to produce insights on what approaches can help business to motivate and justify investment in nature, and requirements for governance approaches to maximise appropriate private sector involvement.
- WP5 (joint Hutton & SRUC): Sharing and discussing insights on using natural capital to galvanise change. This WP runs throughout the project. It provides a backbone of communication and engagement activities, ensuring coordinated and frequent engagement across the WPs and stakeholders. We continually respond to opportunities to link with and inform new initiatives, as well as proactively initiate dialogue on the uses and influences of Natural Capital.

Please visit our website

<https://www.hutton.ac.uk/research/projects/galvanising-change-natural-capital> for examples of outputs and activities, or contact the Kerry.Waylen@hutton.ac.uk for more information.

