



**A4S**

**CFO LEADERSHIP  
NETWORK**

OUR NATURAL CAPITAL  
PARTNERSHIPS

**Practical example: GSK**



THE PRINCE OF WALES'S  
CHARITABLE FUND



# WHAT

GSK aims to have a net positive impact on nature by 2030. This means putting more back into nature than we take out of it. We will do this by understanding and reducing our impact on nature as far as we possibly can and then invest in protecting, restoring and enhancing nature to ensure our overall impact is positive. To achieve this goal, we will reduce our impact on nature across multiple elements of natural capital: water, waste and materials and biodiversity, and invest in nature conservation and restoration. We are collaborating with partners on water, materials and biodiversity initiatives.

Finance has a key role to play in delivering our nature goal and represents GSK as a member of the [Taskforce on Nature-related Financial Disclosures](#) (TNFD), leading a working group on Metrics and Targets. Partners such as the [Science Based Targets Network](#) (SBTN) also support us with setting targets and developing methodologies to achieve them, which are aligned to our TCFD and future TNFD reporting.

Some of our natural capital partnerships are shown in Table 1.

**TABLE 1: GSK'S PARTNERSHIPS**

Natural capital element	Partners
Natural capital (cross-cutting)	<a href="#">Science Based Targets Network</a> (SBTN) <a href="#">Taskforce on Nature-related Financial Disclosures</a> (TNFD) <a href="#">World Business Council for Sustainable Development</a> (WBCSD)
Water	<a href="#">UN CEO Water Mandate</a> <a href="#">UN Water Resilience Coalition</a> <a href="#">Alliance for Water Stewardship</a> (AWS)
Materials	<a href="#">Ellen MacArthur Foundation</a>
Biodiversity	<a href="#">Kew Gardens</a> <a href="#">Rainforest Alliance</a>



## WHY

As a science-based healthcare company, understanding and managing our environmental impact and dependencies is fundamental to our purpose. We know that a thriving natural world is fundamental to human health and long-term business success. That is why we have set the target to be nature net positive by 2030, and plan to achieve this by reducing our environmental impacts across water, materials and biodiversity and investing in protecting and restoring nature.

Our nature goal and communicating about our progress is a key part of our overall sustainability approach, which we believe will support performance and long-term growth, build trust with all of our stakeholders, reduce risk to operations and enable delivery of positive social impact.

Collaboration is vital to our efforts with all organizations depending on shared natural resources, but no one organization has the expertise or reach to address these big issues alone. Our partnerships help us to understand the challenges and how to tackle them, and joint projects amplify our impact.

Contributing to initiatives such as TNFD enables us to make our voice heard, and we also benefit from hearing from other organizations – of all sizes and in all sectors..



## HOW

Before you start forming collaboration you need to understand your key areas of focus and what is most material to your organization. We continue to identify key areas of focus by assessing what is material to our organization and collaborating with others to understand how to address key areas.

We started by collaborating with others to understand the definition and the scope of the issues. Some examples of collaborations include:

- Working with the Rainforest Alliance to develop standards for sourcing naturally derived materials.
- Participating in the Water Resilience Coalition has showed us that we need to work together to address shared water challenges. Taking collective action in local communities will help to increase resilience of the communities and our business.

- The Science Based Targets Network provides a framework for setting targets and taking action on those targets to protect and restore natural capital.

We are also an early supporter of the Taskforce on Nature-Related Financial Disclosures and we are embedding this process into the business from the beginning. We have senior representatives from the Finance Team leading the Metrics and Targets sub-group on behalf of GSK.

Recently, there have been a number of sustainability reporting consultations which require finance to take on a greater role in this area, including the International Sustainability Standards Board (ISSB), US SEC, European Financial Reporting Advisory Group (EFRAG).

## NEXT STEPS

We will complete our materiality assessment of the most important areas of business impact and dependency on nature by following the Science Based Targets approach.



## TOP TIPS

### BE STRATEGIC

Consider what's material for your organization and where your gaps are so you can focus on the most meaningful partnerships for your organization. For an overall view of a business approach to nature and target setting, the Science Based Targets Network is a good place to start.

### DRAW ON YOUR EXISTING RELATIONSHIPS

Look at the organizations you already work with for different areas of natural capital – for example, your waste vendor or your water supplier. They can often help you to define some of your initial challenges.

### TAKE OPPORTUNITIES TO BUILD YOUR NETWORKS

Take advantage of opportunities to get involved and meet people from organizations that are also working in these areas. Recently, a member of our finance team participated in the A4S Academy, which was a great way to connect with other like-minded finance professionals.

### GET INVOLVED

Use your voice to shape new standards and reporting frameworks. The strength of these initiatives comes from people with a range of perspectives coming together to tackle a shared problem. Whatever the sector or size of your organization, your input is relevant and important.

## GET IN TOUCH OR FIND OUT MORE



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