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This project is led by a team at the James Hutton Institute (www.hutton.ac.uk), together with researchers from Scotland's Rural College (www.sruc.ac.uk).

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Aim and objectives:

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

To do this, we explore existing engagement with Natural Capital 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 work with stakeholders to track and follow real-world processes; we also explore ideas and hypothetical scenarios to explore how things could be different. Our data are a mixture of documentary evidence, interviews and group discussions. These research methods and insights are shared and made accessible in accordance with Open Science, although most our datasets are not be accessible, to protect the confidentiality of participants in line with GDPR & ethical guidelines.

- WP4 (Hutton): An exploration of how natural capital concepts can unlock private sector investment in nature-based solutions (NBS). Commencing from year 2, this has built engagement with a variety of Scotch whisky companies. It produces insights on its current engagement with sustainability and nature-based solutions, and is identifying differentiated pathways to may help this sector – and others – to go further in motivating and justifying investment in nature.
- 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.

The main components of this research:

- 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. This culminated in a final deliverable summarizing international expert views on how to embed natural capital, early in 2025.
- WP2 (Hutton): A 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, and in the last year of the project is integrating insights to produce a final output of co-constructed recommendations for further embedding natural capital in Scottish policy.
- 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 towards the end of the project.



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

