

# True Value Accounting: Making the Economic Case for Food Systems Transformation in India

## 1. BACKGROUND

### Centre for Responsible Businesses (CRB)<sup>1</sup>

CRB is a think-tank working to promote and facilitate the uptake of responsible business practices across various sectors in India, supported by **evidence** (policy & action research), **knowledge** (capacity building & advisory) and **network** (multi-stakeholder platform/fora).

### The Economics of Ecosystems and Biodiversity for Agriculture and Food (TEEBAgriFood)<sup>2</sup>

TEEB is a global initiative hosted by UNEP with an aim to “make nature’s values visible.” The initiative is focused on drawing attention to the economic benefits of biodiversity and ecosystems including the growing cost of biodiversity loss and ecosystem degradation. TEEB presents an approach that can help decision-makers, including businesses, recognise the wide range of benefits provided by ecosystems and biodiversity, demonstrate their values in economic terms and, where appropriate, capture those values in decision-making.

‘TEEB for Agriculture and Food’ (TEEBAgriFood) is an integral component of the broader TEEB Programme of Work and was developed to apply a holistic systems thinking approach to food systems, which are composed of complex and extensive eco-agri-food value chains.

This approach is gaining importance globally keeping in view the increasing impacts of climate change and dwindling natural resources, water and soil health from the perspective of agriculture and food systems.

As a part of the efforts, TEEBAgriFood collaborates with businesses in helping recognize, measure, and manage externalities - by applying the TEEBAgriFood Guidelines for Business, providing a practical way for businesses to understand and act upon their impact and dependency on natural, human, social, and produced capital. Applying the guidelines can help businesses understand and manage their negative externalities and business risks.



[TEEB for agriculture and food: operational guidelines for business](https://teebweb.org/our-work/agrifood/)

1. <https://c4rb.org>

2. <https://teebweb.org/our-work/agrifood/>

## Collaboration of UNEP and CRB for TEEBAgriFood for Business

The United Nations Environment Programme (UNEP), through its hosted initiative The Economics of Ecosystems and Biodiversity (TEEB), has partnered with CRB under an IKEA Foundation-funded project titled “True Value Accounting: Making the Economic Case for Food Systems Transformation in India and Kenya.”

CRB will engage with agribusinesses operating in Uttarakhand, Uttar Pradesh, and Assam, particularly in the organic farming and agroforestry value chains.

The goal is to apply the TEEBAgriFood Operational Guidelines for Business developed by the Capitals Coalition, and support businesses in understanding and assessing their impacts and dependencies on natural, social, human, and produced capital. This will contribute to better-informed, sustainability-driven business strategies and enhanced decision-making across agri-food systems.

CRB and UNEP will work closely to deliver a range of activities including multi-stakeholder consultations, capacity-building workshops, technical support to agribusinesses, and policy dialogues.

This partnership will culminate in the formulation of a strategy for the sustainable enhancement of agricultural value chains, including recommendations for enabling policy frameworks and financing mechanisms that support biodiversity-based enterprises and livelihoods.

## 2. TRUE VALUE ACCOUNTING: MAKING THE ECONOMIC CASE FOR FOOD SYSTEMS TRANSFORMATION IN INDIA (2023-27)

### Goal

The overall goal of this project is to contribute to food systems transformation by making the economic case for pro-nature policies that provide sustainable livelihoods and enhanced community cohesion. The project activities will be continued in the three States, namely, Assam, Uttar Pradesh and Uttarakhand. Through the project, CRB and UNEP will engage with various stakeholders including agribusinesses, agri-startups, government bodies, business and industry associations, farmer groups and cooperatives, civil society organisations and NGOs, public sector stakeholders including national and state governments and research partners. CRB will lead engagements with the private and public sector agribusinesses in advancing their role in food systems transformation.

### Objectives

- To develop the capacity of businesses to understand and implement the Capitals Approach, enabling them to integrate biodiversity considerations into their strategic planning and operations, leading to more sustainable and resilient business models.
- To foster stakeholder engagement and capacity building across the three states, with a unique focus on understanding key constraints and opportunities for sustainable enhancement of the agricultural value chains.

### Overview of the key project tasks

- Engaging with businesses to help them recognize, measure, and capture the impacts and dependencies of their operations on nature.
- Identify barriers and opportunities for scaling up value chains in sustainable agriculture in India.
- Support enterprises and livelihoods based on biological products or services. This involves enhancing the capacity of individuals, communities, and businesses towards benefitting financially from transforming food systems through nature positive models in the three states involved.

### 3. PROJECT ACTIVITIES

#### Stakeholder Mapping

Stakeholder Mapping involves identifying and mapping a comprehensive list of stakeholders involved especially in the organic farming and agroforestry value chains in the three target states. Stakeholders include public and private sector agribusinesses, business and industry associations, farmer producer organisations, certification agencies, NGOs, public sector entities (state governments, agricultural boards). The mapping will inform an engagement plan that outlines strategies for involving these stakeholders throughout the project lifecycle.

#### Stakeholder Consultations

Multiple rounds of consultations will be held in each state to gather insights, raise awareness, and build consensus on the importance of the Capitals Approach. These consultations will engage private sector stakeholders, government representatives, and civil society groups to understand their goals, challenges, and opportunities in transitioning to sustainable practices. Specific objectives of these stakeholders' consultations include identifying key businesses for capacity building, aligning public and private sector efforts, and fostering collaboration for policy development.

#### Capacity Building

Targeted capacity-building workshops will be organised for agribusinesses - small, medium and large as identified in the stakeholder mapping. The workshops will cover the TEEBAgriFood Operational Guidelines for Businesses, Capitals Assessment, and practical applications of sustainability practices in business operations. The goal of these workshop(s) is to equip the businesses with the knowledge and tools to understand the capitals approach including natural, social, and human capital and to implement pro-nature business strategies in their businesses. Continuous technical support will be provided to the agribusinesses to ensure the successful application of these guidelines.

#### Sustainable enhancement of agricultural value chains

This project activity will focus on analysing barriers and opportunities to sustainable enhancement of value chains, creating market opportunities, and recommending financing mechanisms for sustained benefits. The focus will be on enhancing value chains for organic farming and, agroforestry for some of the commodities including but not limited to timber, bamboo, medicinal and aromatic plants, and Non-Timber Forest Produce and related industries such as eco-tourism and ancillary agricultural activities.

The outcome of this activity will include a comprehensive strategy providing recommendations for policy alignment, incentives for sustainable practices, and mechanisms to ensure financial benefits for farmers and communities.

#### Public-Private Dialogue

Facilitating ongoing dialogue between public and private sector stakeholders is crucial for aligning project activities with broader policy goals. These dialogues will provide a platform for knowledge sharing, mutual engagement, and collaborative problem-solving. The focus will be on understanding the needs and constraints of the private sector, motivating their support for policy changes, and gathering input on the relevance of policy options and scenarios.

#### FOR FURTHER INFORMATION PLEASE CONTACT

**Siya Chopra**

*Assistant Director, Marketing and  
Communication*  
Centre for Responsible Business  
siya@c4rb.in

**Rijit Sengupta**

*Chief Executive Officer*  
Centre for Responsible Business  
rijit@c4rb.in

## BILATERAL MEETINGS



## CAPITALS APPROACH A READY TOOL FOR AGRI-FOOD SECTOR TO DESIGN SUSTAINABLE SUPPLY CHAINS | NEW DELHI | 15 NOVEMBER, 2024



## STAKEHOLDER CONSULTATION & PUBLIC-PRIVATE DIALOGUE | DEHRADUN, UTTARAKHAND | 11 - 12 MARCH, 2025



## STAKEHOLDER CONSULTATION & PUBLIC-PRIVATE DIALOGUE | GUWAHATI, ASSAM | 18 - 19 MARCH, 2025

