

Tools of the water stewardship trade - a global perspective

 By [Sindy Peters](#)

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Led by NBI water and sustainable finance lead Alex McNamara, a panel of global experts shared their thoughts at the recent 7th Annual Water Stewardship Conference on current trends and challenges in the water stewardship sector as well as helpful tools for better corporate engagement.



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According to Sara Wade, global sector lead at the Alliance for Water Stewardship (AWS), a complex dynamic arises from the fact that while water stewardship is often addressed in corporate boardrooms and at large global organisations, it's something that happens in often distant locations. "Having a common language of how we speak about water helps with translation between different places, but also having a common way of doing things can help in building that credibility and trust which is important for water stewardship no matter where you are in a value chain or a supply chain," she said.

Helping corporates better engage with water stewardship

Dr Hannah Baleta, senior researcher at the Pacific Institute, shared some helpful tools, such as the [WWF Water Risk Filter](#), the [Water Resilience Coalition](#), and the [Water Action Hub](#), which can help corporates better engage with water stewardship. "The more companies that use these tools that are available, and harness the energy that NGOs and researchers are providing around bringing teams together around water stewardship, the better," she said.

Baleta also shared more about the [NBS Benefits Explorer](#) which can assist corporates in discovering the benefits of implementing nature-based solutions in water stewardship. Utilising nature-based solutions, she noted, results in stack benefits that create a much stronger business case for water stewardship. "I think that looking broader is actually helping and creating more of a landscape approach to thinking about water, plus the other additional benefits that come from working together and protecting nature," she said.



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Investors increasingly examining water risk

Tom Williams, director of nature action and water at the World Business Council for Sustainable Development, believes that in the short term, from an external perspective, it will be investors who push the business case for water stewardship as they are increasingly examining water risk. He noted that investors are starting to engage with the private sector at a catchment level.

On a broader note, he highlighted some important developments set to come into play over the next couple of years, including the [Post-2020 Biodiversity Framework](#) which will be adopted in May 2022, the [science-based targets \(SBTs\) for nature](#) - also expected in 2022, and the Taskforce on Nature-related Financial Disclosures' [framework for organisations to report and act on evolving nature-related risks](#), to be made available in 2023.

"I think we will see water will no longer be a standalone sustainability issue but will be embedded within a broader nature strategy and those developments I mentioned in the next 18 months, for me, are really exciting because I think it's really going to give some thrust to water action by embedding it in that broader nature framework," he said.



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More ambitious collective action needed

One of the key success factors over the next couple of years, according to Williams, is more ambitious collective action at scale that will accelerate progress on water stewardship. "Collective action, for me, is where, across value chains and within sectors, you've got a group of corporates and other key stakeholders who are all committed to long-term goals and targets, collaborating together in a pre-competitive environment and really shifting the needle," he said.

The 7th annual Water Stewardship Event was held under the theme 'Water stewardship in action: A journey to economic recovery'.

ABOUT SINDY PETERS

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