The Business & Society Symposium 2023 Report

Overcoming barriers for a more inclusive, equitable and green society

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Solvay Brussels School
Economics & Management

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Executive summary

What is the Business and Society Symposium?

The Business and Society symposium is a joint initiative of the Solvay Brussels School of Economics & Management (SBS) and UCB, a leading European pharmaceutical company, to foster cross-stakeholder collaborations to tackle societal challenges. The second Symposium took place in June 2023 and brought together a carefully curated audience of 100 participants from across business, civil society, academia, policy and youth/activists. The Symposium included inspiring speeches, interactive workshops, and training with experienced facilitators to equip participants with critical tools to unlock collaboration as an effective lever for advancing social and sustainability objectives.

Organised and run by representatives from Solvay Brussels School of Economics & Management (SBS), A.S.M. Conseils, UCB, and Kite Insights, the Symposium itself is an ongoing collaborative effort which relies on the diverse contribution of different individuals and organisations. While this report outlines insights from the second Symposium, it is rooted in the continuous learning of the team and participants as the multi-year journey towards improving multi-stakeholder collaboration continues to evolve.

Why is multi-stakeholder collaboration important?

The past decades have witnessed fundamental changes in the organisation of our societies: from rapid globalisation and a growing disconnect between the real economy and financial markets to growing inequality, climate change and other environmental and social challenges. Alongside these changes, the complex network of relationships between business, regulators, civil society and investors is in flux.

An example of a complex relationship between stakeholders can be seen with the introduction of the Corporate Sustainability Due Diligence Directive (CSDDD), a critical legislative act which aims to enhance corporate responsibility as a part of emerging EU Green Deal regulation. The different stakeholders involved have distinct, yet complementary priorities which – if aligned effectively – should contribute to robust and impactful regulation. For many companies the priority is to implement changes smoothly, while regulators look to create a level playing field between large companies and SMEs; and civil society groups seek to maximise the positive social and environmental impact of the goals set out by the directive, advocating for a broader supply chain approach. How can we bridge these gaps, improving communication of both our different and shared interests, for an effective, aligned approach?

How is the Symposium seeking to advance multi-stakeholder collaboration?

Building on the dialogues and connections sparked at the first Symposium in June 2022, the distinctive approach of the second Symposium was to co-create actionable solutions based on case studies around the theme: **advancing multi-stakeholder collaboration for a more inclusive, equitable and green society**. Case studies co-created with participants served as a springboard for discussion in interactive workshops, during which different stakeholders identified pain-points, solutions and opportunities to collaborate more effectively.

02
Insights from the plenary sessions

Multi-stakeholder challenges that participants face

At the start of the Symposium, participants were asked: **"What is the biggest social and/or environmental challenge you are looking to solve through multi-stakeholder collaboration?"**.

Here we can see that the audience was interested in a range of social and environmental challenges.

Some responses included:

Redefining value: "Add value rather than tick ESG boxes"; "aligning economic policies with environmental objectives"; "how business and society can work more closely together to build an economic system that is equitable and fits within the planetary borders"; "attaching value to non-monetary goals."

Strong cross-sector collaborations: "Balance the asks of the different stakeholders of a corporate environment"; "building active partnerships."

Building awareness of systemic challenges: "Make people understand that environmental and social challenges are interlinked"; "trade-off between climate and social tension."

Justice and equity: "Finance a Just Transition"; "equity; diversity and inclusion"; "healthcare access for the 4 billion poorest; "reduction of inequality."

Supply chain sustainability: "Supply chain management"; "achieving living incomes for (cocoa) farmers in supply chains"; "Scope 3 emissions of wholesaler."

Environmental and climate crises: "Climate crisis"; "biodiversity"; "have stronger regulation to prevent environmental disasters"; "large scale solutions for solar and wind energy"; "ecological transition."

Introductory words

Jean-Christophe Tellier CEO of UCB

Jean-Christophe Tellier, CEO of UCB, spoke about his journey working in the pharmaceutical industry and the importance of cross-sectoral collaboration, as well as how it aligns with the objectives of the Symposium.

- **Multi-stakeholder collaboration is an ongoing journey.** There is a need to improve and build on the groundwork established at last year's Symposium.

- **Fragmented problem-solving will not solve complex challenges.** There is a need to rethink the conventional recipe of bringing experts together and fragmenting the problem into subproblems to find solutions; by looking at a fragment of the problem, you miss the full picture. To address the complex current environmental and social issues, there is a need to adopt an integrated approach in which all stakeholders collaborate to create viable solutions.

- **Three steps for changing our approach:** unlearn what you know; learn how to do it differently; make it a habit.

- **Different perspectives are shaped by experience.** To create effective solutions that incorporate the valuable expertise of different stakeholders, there is a need to keep an open mind when faced with a seemingly opposing view; ask yourself "Why do you believe this?"

- **Exploring new solutions with multiple stakeholders in a safe environment can be more effective.** Collaborating without judgement or finger-pointing requires an open-mind, courage, willingness to listen to different perspectives and curiosity to learn. This can unlock experimentation, innovation and new ways of working.

Academic keynote

Prof. Cathy Macharis, Vrije Universiteit Brussel

Prof. Cathy Macharis from the Vrije Universiteit Brussel spoke about why multi-stakeholder collaborations are critical, and shared the approach to collaboration she and her team of researchers developed, alongside learnings from her experience facilitating collaboration.

- **Climate change is a complex and urgent challenge, which everyone is responsible for solving.** It is not enough to just redesign, like switching to electric cars; we need complete systems change.

- **Systemic change is a journey.** The process starts with awareness, then shifts to adoption of sustainability, anticipation of new technologies, policy acceleration, stakeholder engagement and lastly, behaviour alteration.

- **Stakeholder engagement around sustainable practices is critical.** As environmental and socio-economic factors are interconnected, involving stakeholders from a variety of sectors is crucial. Support is needed to help all stakeholders to shift their interests and align profit with sustainability.

- **The MAMCA framework that she and her team developed outlines ways in which different stakeholders can collaborate.** MAMCA is a multi-criteria multi-stakeholder analysis and decision support tool which looks at stakeholder priorities and involves collaborative solution creation and empathy building.

- **It is important to consider long-term objectives for all collaborative ventures.** Considering the next generation or nature's perspectives can enable better understanding of the need for future-oriented goals.

Policy keynote

Barbara Trachte, State Secretary for Economic Transition, Brussels Capital Region

Barbara Trachte, Brussels Secretary of State for Economic Transition and Scientific Research, spoke about her vision to transform the economy ministerial portfolio and the Brussels Donut.

- **It is critical for governments to agree on a holistic policy approach.** The Brussels government is committed to aligning non-green policies with environmental objectives. Barbara took charge of the economic portfolio in 2019 and began integrating environmental and social objectives into economic policy.

- **The economy can be an ally for people and planet.** Economic transformation is viewed as a powerful lever for individual and collective change, including addressing climate challenges. The Brussels' government belief that the economy can help address climate challenges has informed policy for the economic transition.

- **Holistic models, such as the donut model, can inspire transformative policy.** Kate Raworth's approach integrates social and ecological foundations into a compass for policy. The Brussels government collaborated with academics, administrations, businesses and citizens to tailor the donut model to the region.

- **Powerful incentives can encourage broad alignment with transformative policy.** Businesses become exemplary by adhering to both social foundations and ecological ceiling principles, and then benefit from economic instruments like financing, housing and support; such as subsidies for research, innovation, or economic development. Many Brussels companies and entrepreneurs have already incorporated the social and environmental exemplarity in their business models and they are leaders in their sectors.

- **Collaborative synergy between sectors contributes to successful policy implementation.** Improving alignment between sectors, innovative researchers, economists and administrators can contribute to successful economic and environmental policy implementation.

- **Businesses are a key agent for change for creating a responsible and sustainable future.** The collaborative efforts of businesses joining together to foster a more responsible, green and fair environment are crucial to making Brussels a capital of the economic transition.

Panel discussion

Elyse Myrans, SVP Strategic Partnerships, GIST Impact and Veronique Toully, Global Head of Sustainability, Corporate Affairs and Risks, UCB

The panel – including two leaders with experience in multi-stakeholder collaboration and live contributions from participants - reflected on the 'how' of collaborative problem-solving, as practised throughout the day, spotlighted the most effective solutions and approaches, and discussed how they will apply learnings to their collaborations going forward.

Veronique shared the experience of UCB's collaboration with Moorehouse College, a university in Georgia, US, through which they sought to better understand the socioeconomic determinants of health – with a focus on equity and access to healthcare – and improve the patient journey. Elyse shared the example of collaboration between GIST Impact, UPS and the International Chamber of Commerce to ensure that SMEs are brought along the sustainability journey, maximising their potential for positive impact and accelerating transformation more broadly.

- **Trust is critical for successful collaboration; building it takes time.** Strong collaborative projects often require a long-term investment, as well as a focus on building relationships before delving into implementation.

- **Approach new collaborations with an open mind and listen to different stakeholders.** Listening to every stakeholder, rather than lecturing, at the start of the process is critical for building trust and creating approaches that work for everyone. Imposing pre-existing ideas around how collaboration should look or what different stakeholders' role should be can result in push-back, mistrust and ineffective solutions.

- **Having the right people around the table is key.** Carefully identifying stakeholders and including often unheard voices is critical for building successful collaboration. Taking steps to include stakeholders who may be less connected or incentivised to collaborate by building relationships is crucial.

- **Establish common values, objectives and language with different stakeholders.** This can help promote understanding and buy-in, while aligning future action. Similarly, considering constraints (such as on resource or time) and potential divergences (including any perceived conflicts or mistrust) that may serve as obstacles can inform effective approaches.

Closing

Bruno van Pottelsberghe, Dean of the Solvay Brussels School

Bruno van Pottelsberghe, the Dean of the Solvay Brussels School, closed the day with reflections on the importance of collaboration and the role of academic institutions in facilitating change.

- **Sustainability is multi-sectoral and multi-disciplinary, so we need people to talk to each other.** SBSEM has engaged with this complexity with the support of different organisations throughout the years, demonstrating the importance of collaboration.

- **Multi-stakeholder collaboration is something that can be learned and taught.** These knowledge and skills are part of the toolkit that all sustainability champions should master. They are captured by the sustainability learning compass that guide professors and students at the Solvay Brussels School.

- **Independent stakeholders can help navigate complex partnerships and collaboration projects.** Academic institutions have the power to connect diverse stakeholders and ensure mutually beneficial outcomes.

The sustainability learning compass

Workshops

To take further steps towards action following the first Symposium, which focused on building awareness and understanding, two different but complementary workshop methodologies were selected with the intention to draw out creativity, collective intelligence and concrete solutions in response to the case studies. Real challenges around multi-stakeholder engagement were presented by protagonists from different sectors to identify new opportunities for action and solutions.

Cases

The five case studies were developed with stakeholders across various sectors. The cases outline their sustainability challenge and why multi-stakeholder collaboration is needed to inform the solution.

Case 01

Sustainable supply chains need alliances for impact

CSR Europe, a European business network for corporate sustainability and responsibility, exploring how to strengthen responsible sourcing in the Democratic Republic of Congo through coordinated supply chain collaboration for car battery production. The case protagonist was **Stefan Crets**, Executive Director of CSR Europe; discussion was moderated by **Veronique Toully**, Global Head of Sustainability, Corporate Affairs and Risks at UCB.

Case 02

Making sustainable construction happen

ETEX, a global industrial group, engaging stakeholders to address economic, social and regulatory bottlenecks to develop energy efficient solutions and accelerate sustainable transformation in the construction sector. The case protagonist was **Sergio Sandoval**, Group Head of Sustainability at ETEX; discussion was moderated by **Estelle Cantillon**, professor of economics and Academic Director of the Sustainable Development Initiative at the Solvay Brussels School.

Case 03

Anchoring the Brussels Donut and the economic transition beyond the elections

Brussels Capital Region government taking action to ensure social and environmental sustainability changes are embedded in the economic system, even if governments change. The case protagonists were **Barbara Trachte**, Secretary of State for Economic Transition, and **Stéphanie Lepczyinski**, policy adviser in the cabinet; discussion was moderated by **Charline Desmecht**, Belgian Corporate Affairs Lead at UCB.

Case 04

Turning local communities into champions for the development of metropolitan rail networks in France

SNCF, a national railway company, supporting the transition to low carbon mobility by investing in a series of low carbon metropolitan rail networks around major cities and ensuring buy-in from local populations and the authorities. The case protagonist was **Benoit Chevalier**, Chief Network Strategy Officer at SNCF Réseau; discussion was moderated by **Valérie Gresin**, Founder and CEO of A.S.M. Conseils.

Case 05

Bringing farmers and financiers together for nature

The Finagri Chair at Sorbonne Business School, a multi-stakeholder non-for-profit initiative is looking to create a financial product that values natural capital with criteria that meets the needs of both farmers and investors. The case protagonist was **Marie-Christine Favreau**, deputy director of Sustainable Finance products at Finagri Chair, Sorbonne Business School; discussion was moderated by **Anushay Afnan**, Senior Manager at Kite Insights.

03
Methodology

By using two methodologies, participants were exposed to different cases and had the opportunity to contribute in various ways, as well as working with a diverse group of stakeholders throughout the day. The approach enabled participants to progress from exploring the challenges to identifying solutions in a relatively short timeframe. These methodologies created structured, engaging, and inclusive sessions, enabling participants to work together to develop their understanding of how to collaborate and generate meaningful solutions.

Co-development methodology

The goal of the first session was to spur **creativity** and land on one promising solution to the challenge presented by the case study protagonist in each group (the participant that submitted their case for workshopping); these solutions would then be further developed by a different group in the afternoon.

The first methodology utilised was the co-development methodology, developed in the 1980s by Claude Champagne, a Canadian psychologist and Adrien Payette, a Canadian philosopher, professor at the ENAP. Co-development emphasises collaborative learning, peer support, and a structured approach to problem-solving and personal development, including questioning to uncover potential solutions and approaches (see Appendix page x for full methodology outline).

Socratic methodology

The goal of the second session was to bring one of the promising solutions identified in the first session closer to implementation by delving into the details of a solution.

The second methodology utilised was the Socratic methodology, also known as Socratic questioning. It seeks to stimulate critical thinking, encourage self-examination, and foster deeper understanding through a series of open-ended but structured questions and discussions. The Socratic facilitator poses a series of questions to participants, guiding them to explore their thoughts and assumptions (see Appendix for full methodology outline).

04
Learnings around multi-stakeholder engagement and collaboration

Using structured methodologies for multi-stakeholder collaboration can provide a clear and organized framework for diverse groups to work together effectively, avoiding many of the obstacles experienced in unstructured approaches. Key learnings around the outcomes, benefits, and challenges of these processes were uncovered during the Symposium.

Multi-stakeholder collaboration offers diverse perspectives and solutions

The fruitful dialogues and diverse array of solutions developed during workshops highlighted the immediate benefits of combining diverse resources, thinking, approaches, as well as how convening holistic range of actors across traditional silos can unearth helpful solutions. By encouraging candid discussion and psychological safety, the sessions unearthed creativity and collective intelligence which led to new and innovative solutions for the protagonists. Additionally, in the post-event survey many participants cited the value of networking and meeting new people beyond their circles.

"I liked meeting different stakeholders from a diverse background and the presence of sector level associations."

"My commitment to the multi-stakeholder challenge is to engage with more stakeholders to develop learning content to ensure diversity of perspective."

"My commitment to the multi-stakeholder challenge is engage with more stakeholders to have their views on our objectives." – 2023 Symposium participants

Solutions explored in workshops are applicable to real world contexts

The methodologies offered a systematic approach for problem-solving, decision-making, and resource allocation, making the collaboration more efficient and productive while remaining realistic. The process can therefore address real challenges around coordination complexity and decision-making delays in collaboration projects, as illustrated by the case protagonists who took away concrete solutions to discuss with their respective organisations. Further, during certain discussions, participants offered to collaborate with the protagonist beyond the Symposium. In the post-event survey, among the most cited highlights of the Symposium were the real case studies which covered highly relevant topics and the discussion methodologies.

"The case studies were a great way of sharing ideas and learning from other participants! They also made networking much easier and fruitful."

"I appreciated the participation of people from industries that are confronted with ESG challenges being part of the problem and of the solution. It made discussions real."

"I liked the case studies: very interesting cases, far from my comfort zone, and enriching exchanges with participants from different backgrounds."
– 2023 Symposium participants

A structured process can ensure multi-stakeholder collaboration is productive

Structure for collective learning and capability building, alongside clearly articulated roles and purpose, can help ensure that everyone involved shares a common understanding of the goals, processes, and roles, reducing misunderstandings and conflicts. Overall, across groups, participation and engagement in Symposium workshops was high.

- For example, the 'clarification' steps of each methodology promote broad participation and understanding. This is critical for navigating complex issues and aligning seemingly diverse interests or agendas.
- An impartial moderator can support this structure by addressing communication barriers to improve alignment and ensuring accountability for different roles.
- Providing participants with information prior to discussion and preparing the case protagonist can enable them to prepare and engage more deeply.

"My solution to the multi-stakeholder challenge is to adopt a more robust and methodical multi-stakeholder consultation."

"My solution to the multi-stakeholder challenge is to be more 'methodological 'about stakeholder management."
– 2023 Symposium participants

Combining diverse resources, thinking and approaches often has clear benefits when stakeholders engage around a shared goal

Participants across groups were keen to engage and share ideas around protagonists' goals, even if the case was not immediately relevant to their own context, highlighting the importance of establishing overall purpose early on. Social and environmental sustainability goals underpinned these cases, establishing systemic transformation as a mutually shared goal.

- Clearly outlining the rationale and context for different solutions can ensure buy-in and make conversation more focused.

"My solution to the multi-stakeholder challenge is to push to work more with external stakeholders in my industry to make things less complex."
– 2023 Symposium participant

Exemplifying and highlighting the benefits of collaboration can counteract misconceptions

Resource and time constraints are often cited as obstacles to multi-stakeholder collaboration, so exposing stakeholders to efficient processes and the benefits of collaboration can encourage uptake. Some participants were initially sceptical about the process and were surprised by its effectiveness.

- Examples of the benefits of collaboration can include providing critical mass on an action, enhancing delivery capacity to improve scale of action, collectively sharing risk of investments and implementations, and creating collective legitimacy.

"My solution to the multi-stakeholder challenge is to consider the cost of not taking these solutions, rather than the cost of implementing them."
– 2023 Symposium participant

Considering different stakeholders' context - including incentives and barriers - is critical for engagement

Before engaging in dialogue, there are significant blockers which may prevent certain stakeholders from sitting at the table. Bias around different stakeholders and pre-conceptions about the purpose of engagement can make people hesitant to join. Stakeholders may have pre-conceived notions of their role which prevent their participation; for instance, policy makers and corporate leaders may be used to attending events as speakers rather than participants. Stakeholders, such as from policy or civil society, may lack the resources or time to attend.

- Subsidised travel was offered to ensure that stakeholders from civil society and NGOs, as well as young participants, were able to join. However, participation at the 2023 Symposium was still weighted towards the private sector; reducing barriers to improve balance is an ongoing goal of the organising team.

"

My commitment to the multi-stakeholder challenge is to think better about the story/narrative per stakeholder; starting point and motivation is often different.

"

My solution to the multi-stakeholder challenge is understanding barriers to sustainable policies adoption by thinking about each stakeholder individually and try to understand why they could be reluctant to the policy/change."

"

"My solution to the multi-stakeholder challenge is to engage stakeholders in a highly personal manner.
– 2023 Symposium participants

Intentionally encouraging inclusivity leads to more innovative and effective dialogues

Structured methodologies can promote inclusivity by ensuring that all stakeholders have a voice and are actively engaged in the collaborative process; this is especially important in collaboration with evident power imbalances.

- Moderators must take a thoughtful approach to structuring discussion groups and actively encouraging participation from everyone, considering age, seniority, gender and sector among other factors.
- Separating participants with similar backgrounds (such as from the financial sector) can ensure that conversations are not too technical and avoid alienating other participants.
- Explaining technical topics to all participants can ensure conversations are inclusive.

"

I really enjoyed the first group sessions, how we broke down an issue together in a way that we could all learn and contribute to regardless of our experience. Good healthy discussion with a room of fantastically knowledgeable people.

"

My solution to the multi-stakeholder challenge is to include the stakeholders without their own voice into your stakeholder list and find the NGOs who are representing these.
– 2023 Symposium participants

An inclusive approach to dialogue and problem solving can build trust, collective legitimacy and accountability

Meaningful participation can foster a sense of ownership and commitment among participants, ultimately leading to more successful and sustainable outcomes in complex, multi-stakeholder endeavours. For example, in certain groups participants from NGOs and civil society posed challenging questions and raised the need for greater corporate responsibility. In some groups young participants often offered new ideas, while more senior participants responded and provided a 'sense-check' on their viability.

- Workshops could have benefitted from a confident 'challenger', such as a young person, who is prepped before the session to steer the conversation.

05
Conclusions

The evolution of the 2023 Business and Society Symposium has been an enlightening journey, one that reaffirms the immense potential of multi-stakeholder collaboration in addressing complex societal challenges.

As we look back at the valuable insights, thought-provoking discussions, and innovative solutions that emerged from this Symposium, we recognize the need for continuous evolution. The desire to improve, refine, and expand the Symposium for future years is critical.

Fragmented problem-solving has its limitations, and we must embrace a more integrated approach where all stakeholders collaborate to create viable solutions. The wisdom shared by our speakers, the wisdom of unlearning and embracing diverse perspectives, is a guiding principle for our future endeavors.

In our quest for improvement, we must consider several key aspects. First and foremost, inclusivity should be at the heart of our efforts. We will actively seek ways to engage even more diverse voices, ensuring that underrepresented stakeholders have a seat at the table. Overcoming barriers to participation, such as resource constraints or preconceived notions, will remain a priority.

Structured methodologies have proven to be effective tools for facilitating collaboration.

We will continue to refine and innovate these methodologies to make them even more accessible and impactful. The feedback provided by participants on the value of these structured processes will guide our efforts to streamline collaboration and achieve more concrete results.

Moreover, as we move forward, we will actively consider the long-term objectives of our collaborative ventures. Fostering a sense of ownership and commitment among participants is crucial for sustainable outcomes. We will also explore ways to communicate the benefits of collaboration more effectively, countering misconceptions and highlighting the value it brings.

The Business and Society Symposium will remain a platform for learning, sharing, and co-creating solutions. It will evolve to meet the changing needs of our world and the dynamic nature of the challenges we face. We invite all stakeholders, current and future, to join us on this transformative journey, as together, we strive for a more inclusive, equitable, and green society.

06
Acknowledgements

The 2023 Business and Society Symposium has been a remarkable testament to the strength of collaboration and the concerted efforts of many individuals and organisations. We extend our deepest gratitude to all those who played a pivotal role in making this event a success.

Firstly, we would like to thank our organising partners- Solvay Brussels School of Economics and Management (SBS), UCB, A.S.M Conseils and Kite Insights- whose design and organisational support were instrumental in ensuring a seamless and engaging experience for all participants. We would like to call out- Estelle Cantillon, Claire Gathy, Betrand Collignon, Veronique Toully, Charline Desmecht, Laurent Schots, Katia Sohier, Valerie Gresin, Anushay Afnan, Imogen Davidson, Marilia Viera Bandeira, Lorenzo Giola, Constance Montazel, and Helene Petre- for their hard work over the past year and on the ground at the Symposium.

To our esteemed speakers- Jean-Chrisophe Tellier, Professor Cathy Macharis, Senator Barbara Trachte, Elyse Myrans, Veronique Toully, Estelle Cantillon, and Bruno van Pottlesberghe- your inspiring words and valuable perspectives set the tone for the Symposium and provided invaluable insights into the importance of multi-stakeholder collaboration.

Special thanks to the case study protagonists- Stefan Crets, Sergio Sandoval, Barbara Trachte, Stephanie Lepczyinski, Benoit Chevalier, and Marie-Christine Favreau- who generously shared their case challenges, providing a tangible context to put collaboration into action. Your willingness to open up and engage with participants was instrumental in generating actionable solutions.

To all the participants who shared their thoughts, challenges, and commitments, we extend our heartfelt appreciation. Your active participation and dedication to addressing pressing societal issues have been the driving force behind this initiative.

As we reflect on this transformative journey, we look forward to continued collaboration and the collective effort of all stakeholders in building a more inclusive, equitable, and green society.

07
Appendix

01   Co-development methodology

0. Case reading (5 min)	The moderator invites participants to read the case.	
1. Presentation of the case (10 min)	The protagonist presents the main challenge within their case to the group.	Participants listen.
2. Clarification (10 min)	Participants ask the protagonist clarifying questions about the challenge to ensure they understand the case.	The protagonist answers the questions.
3. Reformulation (5 min)	All the participants write down their understanding of the need for collaboration to address the challenge faced by the protagonist and share it with the group	The protagonist listens.
4. Contract (3 min)	The protagonist considers the interpretations raised in step 3 and re-defines the challenge they asked the group to work on in step 1, building on their reformulations.	The moderator writes down the question to be addressed on the board.
5. Proposals (25 min)	Responding to the reformulated challenge, participants discuss potential solutions, mainly formulating them through open questions (What if? Could you...?)	The protagonist listens and does not provide input. No intervention from the moderator, except (if needed) to ensure every voice is heard and included.
6. Summary (5 min)	The protagonist summarises the proposed solutions they view as promising.	All the participants listen.
7. Integration (5 min)	Participants write down the learnings for their own case, organisation or context.	Moderator asks for 2-3 volunteers to share reflections with the group.

Co-development methodology illustration

Bringing farmers and financiers together for nature, The Finagri Chair at Sorbonne Business School

Initial question:
How do we create a financial product based on criteria that has green value?

Clarifying questions:
- Is this something you are trying to achieve on a European level?
- Is there a role for public funds or blended finance in the move to a solution?
- Can existing instruments and markets be of use? E.g. the voluntary carbon markets.
- What metrics are you considering? Are they based on formal criteria?
- Do you have a sponsor?
- How can you convince the market of your profitability and impact?
- Can you monetise your solution and kick-start a pilot by working with DFIs?
- Who are the right stakeholders to involve?

Reformulated question:
How do we mobilise the right players across the ecosystem to create the conditions for a financial product based on criteria that has green value?

Potential solutions:
Build a narrative / business & impact case: Improve awareness of the negative externalities created by the agricultural industry.
- People recognise the negative externalities of high carbon footprint and GHG, but do not yet understand the other issues (e.g. biodiversity and nature-based capital) in the current system. There is not a strong enough narrative for the market to skew investment plans.
- Draw out connections to health; this can get the public sector involved.

Create a new hierarchy for metrics: Establish how to measure the negative externalities of the agricultural industry.
- Make it simple enough for everyone to understand.
- Convert into dollar value, which has more meaning to people. The unpaid cost methodology may be of value.
- While monetising impact uses the language understood by the market, this may not be effective as meaning is lost to many stakeholders beyond a certain value and this maintains profitability as the primary priority; avoiding the necessary shifts in how we value what agriculture is providing to us as humans or communities.
- Link to Science Based Targets for Nature
- Link to social impact; for example, poor soil leads to poor health

Develop a proof of concept: Developing and demonstrating proof of concept projects to show the feasibility and benefits of sustainable agriculture practices.

Consult with other projects: Learning from projects already taking place that engage farmers that recognise and quantify the environmental impacts. What are the metrics and certification systems that are proving practical for these projects?

Invest in capacity building: Building the capacity of farmers and stakeholders, including upskilling and education on sustainable farming practices.

Accessing finance: finding funding and financial support for initiatives that promote sustainable agriculture and natural capital.

The solutions selected:
1. Building a narrative around the importance of investing in natural capital and tailoring that narrative to a variety of stakeholders.
2. Building a proof of concept through documenting one investment in natural capital with successful multi stakeholder collaboration.

02   Socratic methodology

1. Case reading (5 min)	The moderator invites participants to read the case.	
2. Case overview and proposed options to explore (5 min)	The protagonist summarizes the challenge shared with participants in the morning, then outlines the promising solution(s) that emerged and why/how that collaboration can deliver value. .	The moderator ensures that the protagonist is equipped to articulate how / why the collaboration delivers value. Participants listen. Moderator writes the solutions on the board.
3. Clarification (10 min)	Participants ask clarifying questions on the solution and the context.	The protagonist answers the questions.
4. Stakeholder mapping (35 min)	The moderator begins by asking: who are the relevant stakeholders for this solution? (writes them in a column on the left of the board) Then, the moderator asks, now that we have a view on all the stakeholders, lets assess them. The moderator invites participants to identify each stakeholder's potential contribution (including resources they bring to the project), their role and incentives for collaboration and potential obstacles and risks for this collaboration. The table should look something like this: | Stakeholders	Contributions	Incentives	Obstacles
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			| Lastly, the group is asked to focus on the obstacles that have been identified, asking if they can be overcome and what that would require. When the table is complete, the moderator asks participants to evaluate to what extent the ecosystem is supportive or can be made supportive of this collaboration.	Throughout the session, moderator asks clarification questions, highlights apparent contradictions in participants' inputs, compares and contrasts as needed in order to improve the quality of the discussion. They write down participants contributions and ensure all participants are engaged and included. Protagonist listens (moderator can solicit their input if participants have a technical question.
5. What kind of partnership (15 min)	The moderator switches to other side of the board and states that partnerships can create value in different ways. For example, they can combine complementary resources, or build critical mass and that the governance of partnerships needs to be tailored to the way they create value. They invite participants to revisit the starting point in stage 1, asking: Do you agree with the sources of value creation identified by the protagonist? Do you see other possibilities? Can these sources of value help overcome the obstacles we have identified or encourage participation from different stakeholders? Moderator organises the board with a table that looks like: 	Sources of value creation	Stakeholder	Conditions for participation
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Socratic methodology illustration

Bringing farmers and financiers together for nature, The Finagri Chair at Sorbonne Business School

1. Stakeholder mapping

- Consumers: focus on data management, certification, and strengthening metrics
- Scientists: emphasis on innovation, data, and health/food security
- NGOs working on regenerative agriculture: collaborating on best practices
- Farmers: Reengineer business models that are traditionally focused on profitability
- Investors: Reevaluate ROI metrics and find ways to de-risk financial products focused on environmental impact.

2. Enabling ecosystem

- Common goals include the SDG 13 or 15; carbon reduction; food and water security; and sustainable agriculture.
- Regulation, subsidies and taxes
- Harnessing technology and data for assessing land quality and regeneration.

3. Sources of value creation

Stakeholders	Sources of value creation	Conditions for participation
State	Cost of negative externalities	Creating partnerships in building awareness of the message
Investors	Demand from their clients	Minimum financial returns
MDB's	Differentiated risk requirements	Shared risk- MDBs will compromise on smaller premiums if they can show social returns.

4. Final reflections

The protagonist emphasised the need for collaboration among various stakeholders to drive sustainable agriculture and finance. The key points of the discussion related to measuring and monetizing sustainability, addressing negative externalities, and leveraging technology and data for positive change. The overall goal is to transform agriculture and finance practices to achieve sustainability.

Drawing on the United Nations SDG Partnership Guidebook, facilitators identified key measures of success for the collaborative session:

1. **Individuals** should gain skills on how to effectively build partnerships and collaborate.

2. **Organisations** will learn what the 'must have' partnering competencies are: mindset, understanding of other sectors, human relationship skills, technical partnering knowledge

3. **Governance of partnerships** are built on good practice standards.

4. **Systems:** participants will learn about the platforms and mechanisms to systemically catalyse partnerships