

INTEGRATING **BIODIVERSITY** AND **HUMAN CAPITAL** CONSIDERATIONS IN SUSTAINABILITY REPORTING

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International Standards of Accounting and Reporting
(ISAR)



FOUNDATION
DU RISQUE



SECTEUR FINANCIER :
MESURER AUTREMENT
POUR UN MONDE
DURABLE & SOUTENABLE



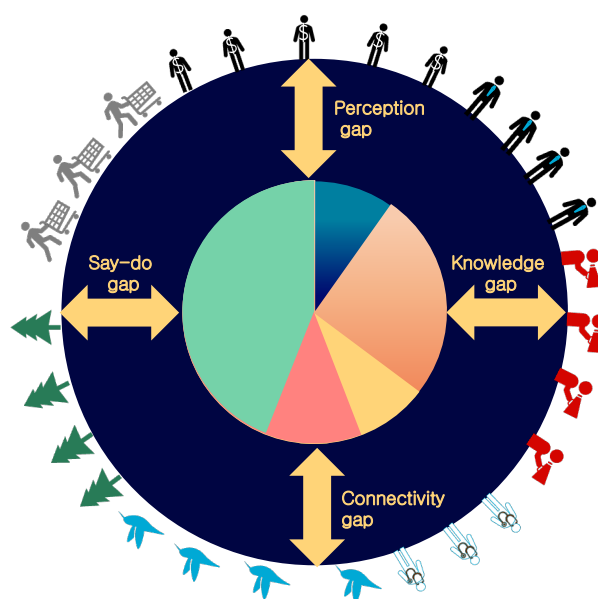
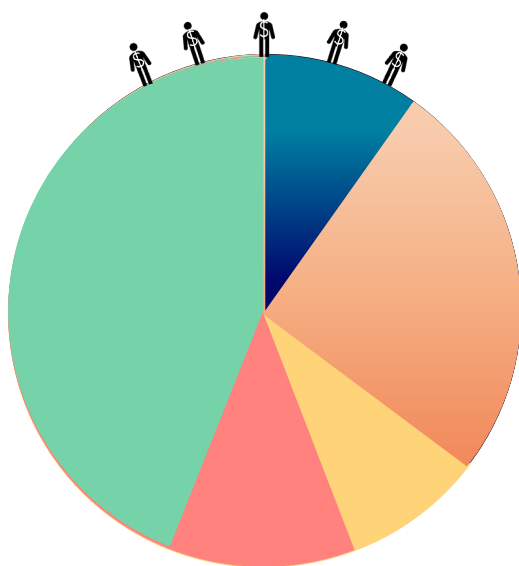
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FROM ABUNDANCE TO ARBITRAGE

A BIGGER SHIFT



Modern financial reporting is based on standard economics theory, and modern finance theories.

It assumes abundant resources, sees the planet and people as resources.

In that framework, entities are closed-form organizations in which decision-making aims at maximizing shareholders' wealth.

In practice, resources are shrinking as compared to needs.

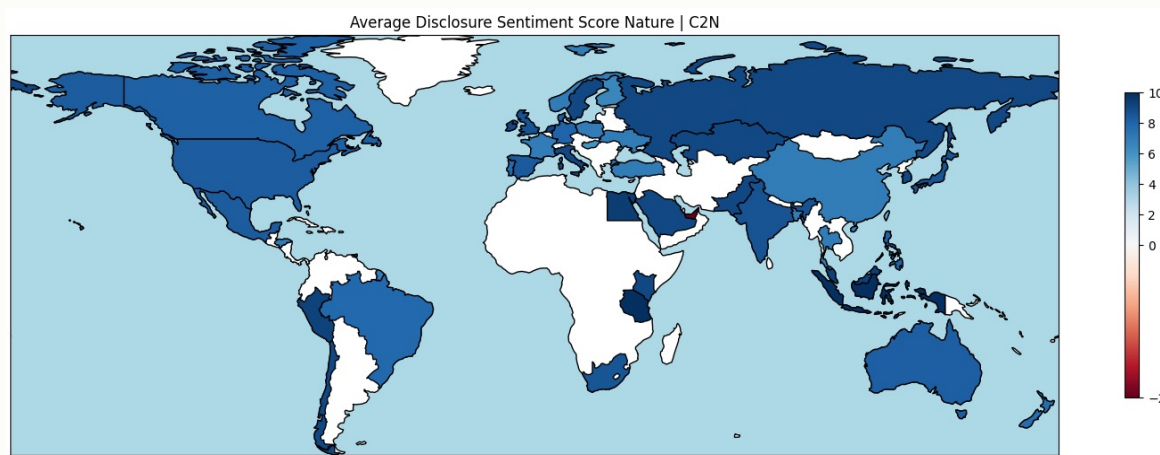
Decision-making involves multiple stakeholders and aims at satisfying multiple goals.

A broader framework of values is required for decision-making under uncertainty and for facing tougher individual and collective choices. For example : groundwater volumes are not sufficient to satisfy at the same time citizens, agriculture and manufactures.

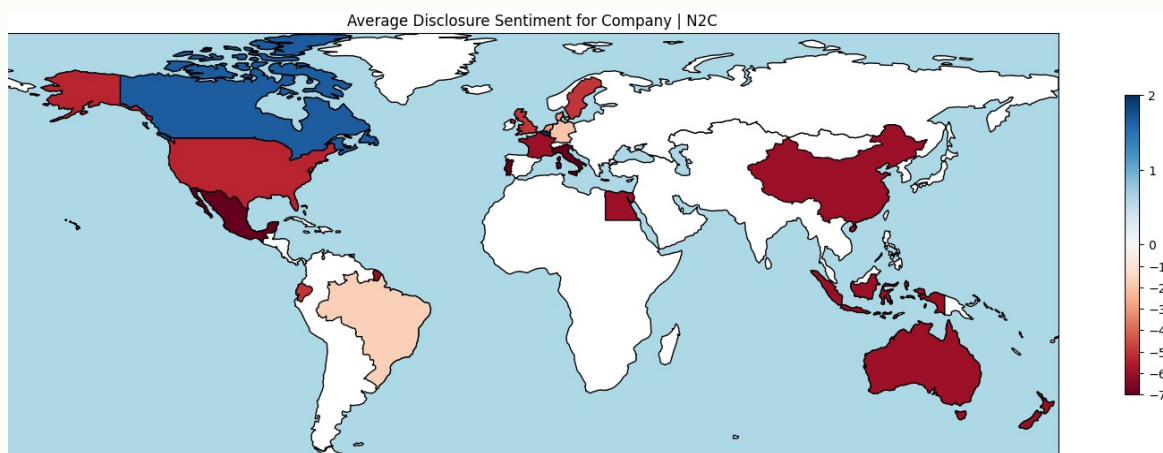
The situation raises 4 unprecedented gaps and challenges.

CHALLENGE #1: REDUCE THE PERCEPTION GAP

What reporting companies **think** they do to the environment



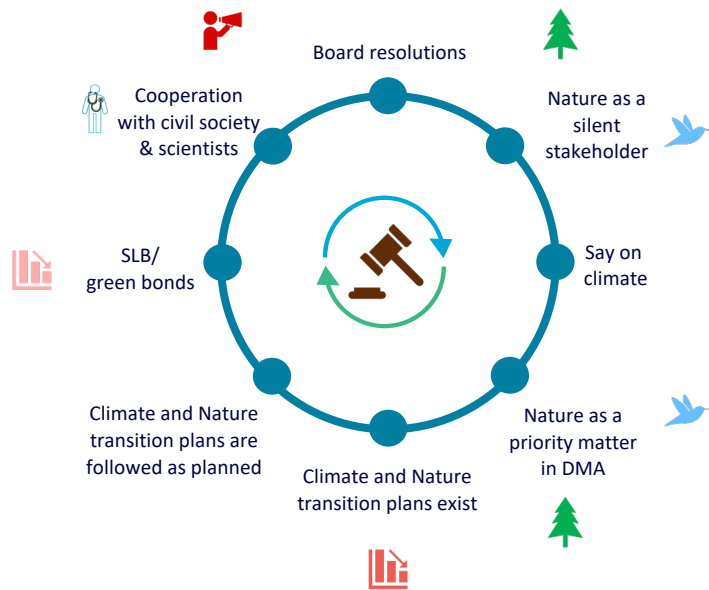
Versus
The actual state of the environment



Source : Colesanti Senni, C., Vaghefi, S., Schimanski, T., Manekar, T., Leippold, M. (2024). Using AI to Assess the Decision-Usefulness of Corporates' Nature-related Disclosures. Swiss Finance Institute Research Paper No. 24-90.

CHALLENGE #2: ELICIT & DECREASE ~~THE SAY-DO GAP~~

BLAH BLAH



The Say-Do gap exists when entities **don't say what they do and don't do what they say**, this is greenwashing and/or greenhushing.

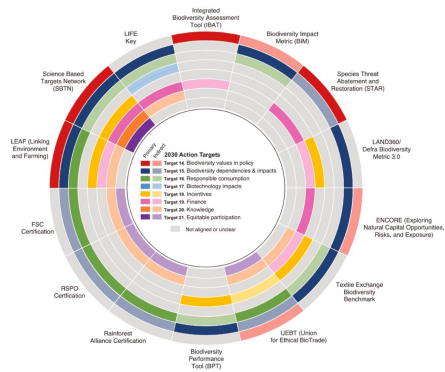
It can be reduced by connecting dots across activities :

- board resolutions,
- board members diversity, including representatives of nature,
- adoption and execution of climate, nature and social transition plans,
- mobilization of plans as a condition to access lower interest rates fundings (sustainability linked bonds, green bonds etc.),
- sustainability based ben & comps,
- hard laws that commonly define access, withdrawal, use, destruction rights associated with common pools od resources,
- rules and principles related to the management of those commons,
- the prioritization of long-term survival, and going concern over immediate massive extraction.

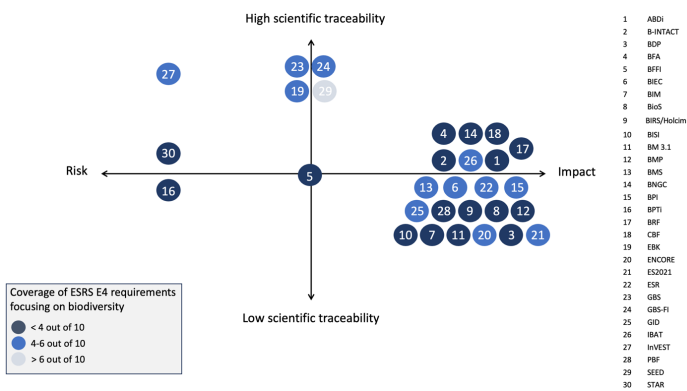
Learning from the Bloomington school of thought and game theory can help identifying the flaws in the standard economy model.

CHALLENGE #3: LESSEN THE KNOWLEDGE GAP

Mapping of tools to the 2030 Action targets



Mapping of Biodiversity Assessment Tools against a selection of 10 ESRS E4 reporting requirements relating to biodiversity impacts



Sustainability related knowledge is likely out of the scope of companies' core activities.

Engaging towards sustainability requires an effort of acculturation to a new kind of knowledge, new competencies and sustainability tools.

Research can facilitate this access to knowledge.

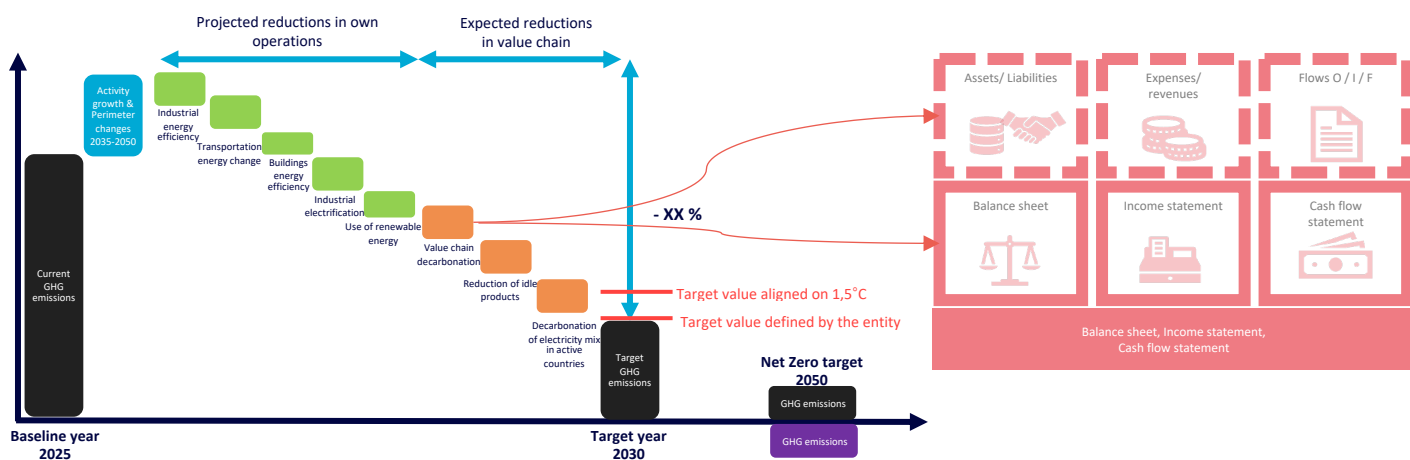
Meaningful sustainability tools produce data of quality, meeting science requirements. This allows a better understanding of the emerging bio-physical phenomena that the planet and humankind are facing.

Sources :

Katic, P.G., Cerretelli, S., Haggard, J., Santika, T. Walsh, C. (2023). Mainstreaming biodiversity in business decisions/ Taking stock of tools and gaps. Biological Conservation, 277, p.109831

Kashyap, S., Abela, C. M., Blum, V., Crona, B. (2025). Business and finance on a path towards sustainable accountability for biodiversity? – Current Opinion in Environmental Sustainability, 77, Article 101588.

CHALLENGE #4: LESSEN THE CONNECTIVITY GAP

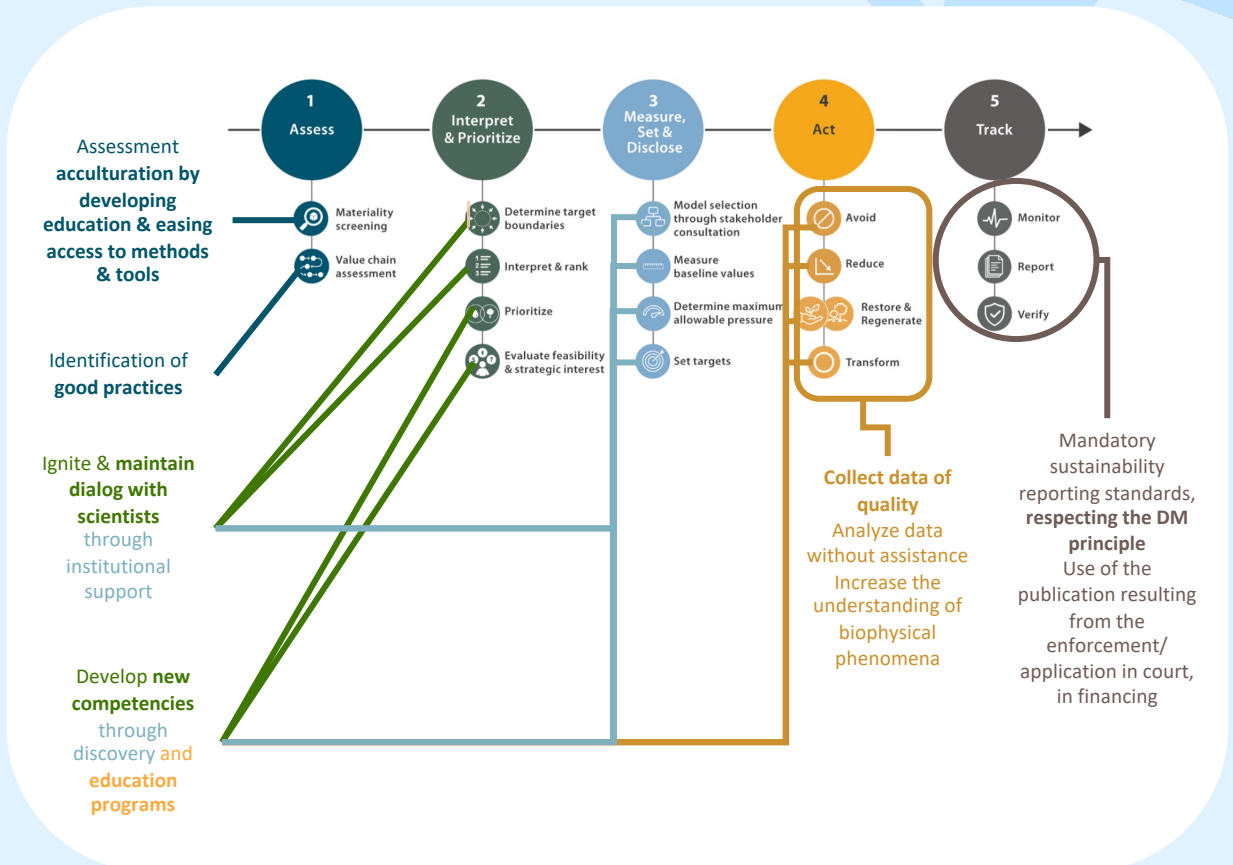


The number of reported transition plans is constantly growing due to the development of mandatory regulations and to the pressure exercised by funds providers. However, those plans are seldom reflected in financial forecasts. In November 2025, the European Central Bank has fined a bank for its failure to comply with ECB decision on climate-related and environmental risks.

Research has found linguistic patterns that reveal a troubling disconnect between proclaimed goals, the solutions advocated for, and the radical steps needed to address the escalating climate crisis...

Source : Fuoli, M., Beelitz, A. (2025). Corporate buzzword or genuine commitment? A corpus-assisted analysis of corporate 'net-zero' pledges by major global corporations', Applied Corpus Linguistics.

POSSIBLE MOVES FORWARD TOWARDS INTEROPERABILITY & ACCOUNTABILITY



Following the Science Based Targets Networks, we identified areas of improvement at each step and sub-step.

The provision – by companies – of high-quality data, compliant with science requirement will serve at least 3 goals :

- A support to the development of an organizational ESG strategy, including nature, climate and social transition plans.
- The visibility of a better management of common resources, through reporting about these actions.
- The provision of a reliable and exhaustive set of data that will help scientists to enhance the understanding of the world we live in.

POSSIBLE MOVES FORWARD TOWARDS INTEROPERABILITY & ACCOUNTABILITY AND THE RISKS WE EXPOSE OURSELVES TO IF WE DO NOT ACT

PRINCIPLES

- 1 - Ground disclosures in science
- 2 - Translate planetary boundaries and social thresholds into measurable pressures
- 3 - Prioritize absolute, location-specific data
- 4 - Integrate scientific expertise at standard-setting levels

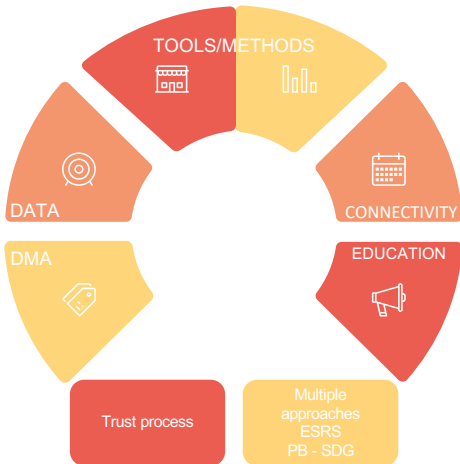
GOVERNANCE

- 1 - Leverage and strengthen existing environmental reporting systems
- 2 - Enable aggregation and SDG tracking
- 3 - Develop and extend the focus on “sensitive areas”
- 4 - Promote international scientific partnerships
- 5 - Support the development of official, globally defined maps or lists of scientific data

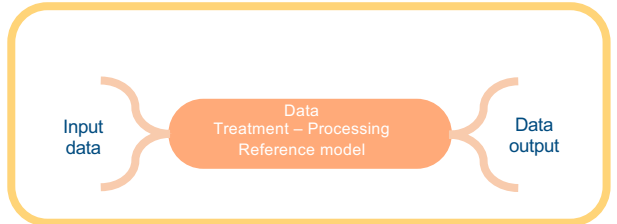
RISKS

- 1 - To focus on the sole assessment of financial risks
- 2 - To ignore global limits and make the world inhabitable
- 3 - To legitimate pseudo-transition plans
- 4 - To create the condition for a competition between reliable data and inappropriate data
- 5 - To hamper macro-level consolidation of data
- 6 - To focus on extreme event risks at the cost of incremental increasing risks
- 7 - Subjective and inconsistent corporate reporting exacerbates informational asymmetry & blind spots

THE SUSTAINABILITY REPORTING & STRATEGY PLATFORM AIMS TO FILL THOSE GAPS



Certification / Validation		
Presentation of the tool		
Name	Datapoints	Media
Developer	Price	Forum
Internet link	Last update	Manual
Languages	Version	Community
Objective	Creation date	Reminders



Forthcoming in 2026

Placée sous l'égide de la Fondation du Risque et l'Institut Louis Bachelier, MAPMONDES mène des travaux de recherche pour accompagner les acteurs du secteur financier dans leur adaptation à la transition écologique et aux réglementations de durabilité.



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Partenaires académiques :



Partenaires économiques :



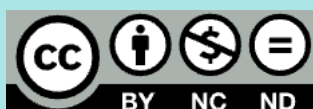
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