

# THE BUSINESS OF BIODIVERSITY: THE ROLE OF ODONATA

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**ABSTRACT:** As one of the most biologically distinctive countries in the world, much of Australia's flora and fauna are endemic to the continent; however, the issue of decline is immediate and ever present in many ecological communities. Odonata, as a not-for-profit business, believes that nature-focused business solutions are the key to properly supporting Australia's biodiversity. By driving sustainable business solutions, supporting nature-focused projects and establishing predator-proof sanctuaries, Odonata looks to the role of stewardship as a means to promote healthy diversity and regenerate landscapes.

## BACKGROUND

Odonata is a philanthropic organisation that empowers landholders and entrepreneurs to create nature-focused businesses and deliver science-driven solutions for the preservation of threatened species in Australia. Specialising in what we call 'the business of biodiversity', Odonata's work focuses on unlocking the value of nature by designing and supporting financially sustainable, biodiversity-enhancing projects and businesses.

According to the Australian Government, more than 1700 species and ecological communities are threatened or at risk of extinction.<sup>1</sup> Very few people understand that investing in conservation not only helps to reduce biodiversity loss but can also deliver strong economic and social returns; as stewards of the land we believe that we have a responsibility to drive and deliver positive biodiversity outcomes. Our vision is to use business to rescue Australia's native wildlife and ensure that our biodiversity is resilient. Odonata is a leader in establishing and running predator-proof sanctuaries, which are efficient, financially sustainable and demonstrably effective at building populations of threatened species.

## MT ROTHWELL BIODIVERSITY INTERPRETATION CENTRE

Mt Rothwell is a sanctuary at the northern edge of the You Yang ranges, some 60 km west of Melbourne. Originally established in 2000, Mt Rothwell covers over 450 hectares, encompassing several significant landscapes all within an 11-km predator-proof fence, making it Victoria's largest feral-predator-free ecosystem. Following the eradication of feral cats and foxes from the property, ongoing projects to restore the environment include weed removal and reduction in the rabbit populations. Of

paramount importance is the threatened species breeding program, involving at least six threatened mammals and birds, namely the Eastern Quoll, Southern Brush-tailed Rock-wallaby, Eastern Quoll, Eastern Barred Bandicoot, Eastern Bettong and the Bush Stone-Curlew. This breeding program aims to boost stocks of these species to such an extent that they can be translocated to other sanctuaries, or even into the wild.

Mt Rothwell is now regarded as a world-class wildlife reserve. The experience and expertise gained there by our team of experts, led by Biodiversity Director Annette Rypalski, are now underpinning the design and management of multiple sanctuaries. Equally importantly, research into improved genetic diversity has been facilitated, and business models to achieve self-funding biodiversity solutions have been created and tested.

Odonata sanctuaries currently have the largest populations of three nationally threatened species — the Eastern Barred Bandicoot, Eastern Quoll and Southern Brush-tailed Rock-wallaby — and sit at the centre for state recovery efforts for each of these species.

## ODONATA'S 7 CS

Odonata defines seven conditions, the '7 Cs', necessary for success. Following a specific framework, the ongoing success of all Odonata's biodiversity enhancing projects is assessed and tracked through the following criteria:

**Climate:** For sanctuaries on working farms this will mean using regenerative farming practices — increasing carbon soil content, efficiently using water and reducing waste.

**Corridors:** 48% of Australia's land mass is farmland,<sup>2</sup> making farmers the largest cohort of land stewards in the country. Given that just a small percentage of land across Australia is formally managed conservation land, we have

1 Threatened species under the EPBC Act <https://www.environment.gov.au/biodiversity/threatened/species>

2 <https://tradingeconomics.com/australia/agricultural-land-percent-of-land-area-wb-data.html>



Figure 1: View southwards over part of the Mt Rothwell sanctuary towards the You Yangs, with typical granite tors in the foreground. Photograph by Bill Birch.

a situation where many habitat areas for key species are isolated and fragmented islands divided by farmland.

**Creatures:** By selecting a priority species for a project, we can inspire and focus attention on that species, while also having the intention of supporting the entire ecosystem.

**Community:** Involving local communities in projects, supporting community programs and inspiring people to understand that there are accessible solutions to issues of biodiversity.

**Culture:** By working alongside traditional owner groups, we can find solutions that meet their needs as well as ours. We believe that collaboration on land management can lead to self-determined outcomes.

**Capital appreciation:** Generate financial results that are in line with returns expected by and promised to investors. Land value can be increased by changing the land use, so by investing in property infrastructure and overall ecosystem restoration capital appreciation follows.

**Cash flow:** Business and assets produce cash flow necessary to operate projects. Thus, a strong existing business (i.e. a profitable farm) can lay the foundations for successful and sustainable outcomes.

## BUSINESS AND NATURE

The notion of ‘the business of biodiversity’ is something that Odonata took on board after noticing the lack of a focus on business in the conservation sector. On the whole, conservation has limited and diminishing sources of funding in Australia, even though it is known to be one of them most biologically diverse countries in the world.<sup>3</sup> US\$30 billion is spent on conservation efforts globally each year, but the need is ten times higher.<sup>4</sup> Generally, this money comes from governments, foundations and donors; very rarely do corporate organisations partner with nature even though so many of them are looking to adopt sustainability practices within their business models. Investment in conservation is proven to reduce biodiversity

<sup>3</sup> Australia’s Biodiversity Conservation Strategy 2010–2020 <https://www.environment.gov.au/system/files/pages/50e1085f-1ef9-4b25-8275-08808133c346/files/biodiversity-conservation-strategy2010-2020.pdf>

<sup>4</sup> Olmsted, P 2016, ‘Social Impact Investing and the changing face of conservation finance’, The Social Science for Conservation Fellowship Programme: Working Paper Series, [https://www.iucn.org/sites/dev/files/pdf\\_final\\_social\\_impact\\_investing.pdf](https://www.iucn.org/sites/dev/files/pdf_final_social_impact_investing.pdf)

loss, though very few people understand that it is an investable commodity that delivers strong economic, social and biodiversity returns. Odonata is experienced in linking investors and biodiversity-focused projects. We are now scaling this experience, activating networks and sharing business knowledge in order to encourage more capital to solve biodiversity problems.

Our focus is on leveraging funding, building sustainable business models, creating proven case studies of biodiversity-focused businesses and strengthening our network of threatened species sanctuaries on farms.

### SEASON

Modelled off our successful work at Mt Rothwell, Odonata's cornerstone project SEASON (South Eastern Australia Sanctuary Operations Network) aims to build a network of 30 sanctuaries by 2030. Like Mt Rothwell, these will all operate as predator-proof sanctuaries, which are effective, financially sustainable and demonstrably effective at building species' populations.

Sites for these sanctuaries are carefully selected, with close attention paid to a number of selection criteria. Before deeming a site to be suitable for SEASON a variety of aspects are taken into account, such as funding options; site size, location and accessibility; habitat quality and species



Figure 2: Young captive-bred Eastern Quoll at Mt Rothwell sanctuary. Photograph by Bill Birch.

suitability; how easy the area is to fence; enterprising opportunities; ongoing sanctuary viability and overflow potential; landholder experience; as well as options for engaging traditional owners.

SEASON sanctuaries have the potential to be fully integrated into working farms, which lowers the cost of setup, provides a sustainable financial model for



Figure 3: A Southern Brush-tailed Rock-wallaby at Mt Rothwell. Image courtesy Odonata Foundation, 2019.



Figure 4: Merino sheep beside the predator-proof fence at the Tiverton Farm sanctuary in Western Victoria. Photograph by Annette Ruzicka, 2021.

management, creates the geographic and genetic diversity necessary for species resilience, and spreads the risk of bushfire impact. One example of this is Tiverton, a 1000-hectare merino sheep grazing property in Victoria's Western District. Working with one of Odonata's main partners, Tiverton Agriculture Impact Fund (TAIF), we installed a predator-proof fence around the farm and subsequently released a population of Eastern Barred Bandicoots in late 2020.

SEASON supports applied environmental science projects through the work of the Odonata Scientific Advisory Group. Offering ongoing guidance to our threatened species, biodiversity and social projects, this group includes experts from across Australia who meet regularly and consult on projects across the Odonata network of sanctuaries and with our key partners. The team includes Professor Anna Meredith and Dr Andrew Weeks from the University of Melbourne, Professor Adrian Manning and Associate Professor Gavin Smith from Australian National University, and Jo White from the Royal Botanic Garden Sydney.

#### WHAT IS ODONATA'S LONG-TERM VISION?

Our main goal is to restore wildlife populations on private land and in the wild, and we believe that businesses have a unique opportunity to help the natural world by funding conservation work. The means to achieve this goal include:

- 1 Working with businesses to unlock the value of biodiversity in our landscapes

- 2 Demonstrating the value of biodiversity to business
- 3 Using the inspiration of biodiversity to sustain our operations
- 4 Testing new ways to promote biodiversity through business

Odonata's work is focused on collaboration and inspiring businesses to help us to generate effective, lasting outcomes. Without partnerships we can't achieve the scale our biodiversity requires. However, we believe that an invested interest in biodiversity benefits a range of people that extends far beyond conservation groups and not-for-profits. A business that shows its clients and competitors that it has an invested interest in biodiversity has immediate benefits for its brand. An environmental awareness is almost expected in this day and age, and partnering with Odonata allows for that awareness to shift into action and can make that sustainability message a drawcard for many future clients, partners and collaborators.

Odonata wants to work with businesses that have not previously been associated with conservation or biodiversity projects, and help them to set a standard within their field by realigning their values and inspiring change.

Further information and contact details can be found at <https://www.odonata.org.au/>