

This project aimed to better understand diverse investments in Indigenous cultural and natural resource management (ICNRM). This policy brief summarises this research and reports on key findings.

Pathways and opportunities to diversify investment in Indigenous cultural and natural resource management enterprises

The ICNRM sector has grown quickly in recent decades, primarily driven through financial and non-financial investment by Indigenous communities and key government departments focused on Indigenous and environmental issues. This project investigated the motivations and interests of philanthropic, corporate and government fee-for-service entities who invest in Indigenous cultural and natural resource management.

The project aimed to:

- evaluate the performance and impact assessment requirements guiding non-government investment in Indigenous cultural and natural resource management
- articulate Indigenous and investor-led advice and recommendations for building improved performance impact assessment for the Indigenous cultural and natural resource management sector.

This policy brief focuses on recommendations to government emerging from this project.

Recommendations

Linking ICNRM organisations and individuals to new economic opportunities and diversified employment markets requires additional structures and processes related to business and employment support (Figure 1).

BUSINESS SUPPORT

Business support for ICNRM organisations (such as Prescribed Bodies Corporate) will assist them to better access fee-for-service and other diverse business opportunities.

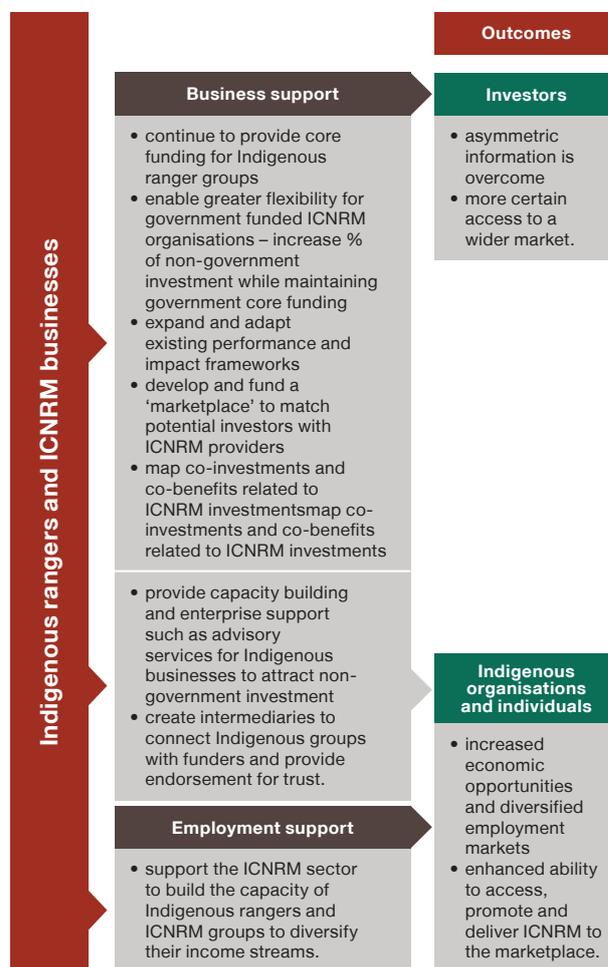


Figure 1. Policy recommendations to support the diversification of the ICNRM sector.

Recommendations

- continue to provide core funding for Indigenous ranger groups as the operational side of the ICNRM sector that delivers essential cultural and natural resource management services for the benefit of all Australians
- enable greater flexibility for ICNRM organisations to diversify their income streams – specifically, the percentage of investment they can attract from other investor sectors while maintaining government core funding
- expand, adapt and sufficiently resource the use of existing performance and impact frameworks (e.g. monitoring, evaluation, reporting and improvement tool [MERIT], social return on investment [SROI]) to include metrics that meet the reporting needs of the philanthropic, corporate and government fee-for-service sectors. This should include

quantitative and qualitative measures inclusive of both the national and international SROI frameworks and Indigenous definitions of 'success', and metrics for transformational change and learning

- capacity development (e.g. leadership, governance, business acumen)
- Indigenous leadership of their own performance and impact measures
- co-benefits derived from the management of cultural and natural resources and ecosystem services
- develop and fund a 'marketplace' to match potential investors with Indigenous organisations from the ICNRM sector
- make mapping/identification of co-investments and co-benefits related to investment in ICNRM explicit and transparent
- provide capacity-building support for Indigenous businesses that do not currently have pre-existing government fee-for-service, corporate or philanthropic relationships and investments.

EMPLOYMENT SUPPORT

Individuals and groups working in the ICNRM sector will benefit from employment support so they can better scope and access employment and income-generating opportunities in both ICNRM and their local economies more generally.

Recommendations

- support the ICNRM sector to build the capacity of Indigenous rangers and ICNRM groups to diversify their income streams (e.g. organisational skills, business acumen, project planning, performance and impact reporting and assessment, networking skills, relationship-based partnerships, etc).
- provide capacity-building support for Indigenous businesses that do not currently have pre-existing government fee-for-service, corporate or philanthropic relationships and investments.

Methods

The project was guided by an Indigenous Steering Committee. Interviews with the philanthropic, corporate and government fee-for-service sectors were used to explore current:

- investments and their arrangements
- priorities, motivations and impacts sought
- mechanisms by which potential investments are identified and evaluated
- challenges and perceived future areas of growth.

A literature review was also conducted to determine the existing body of reporting tools and approaches used to evaluate performance and outcomes in ICNRM.

REFERENCE

Maclean, K., Kong, T. Addison, J., Barber, M., Hutton, M. (2021). Pathways and opportunities to diversify investment in Indigenous cultural and natural resource management enterprises. CSIRO, Australia.

Further information

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Project factsheets and final report are available from the project webpage at nеспnorthern.edu.au/projects/nesp/guiding-resource-investment

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