

# 2016 Australian Climate Finance Roundtable: Options Paper

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## Executive Summary

This paper presents an overview of the potential ways forward and key questions for future discussions based on the Australian climate finance roundtable held on the 19<sup>th</sup> of April 2016. These ‘options’ are highlighted for five key themes that emerged from roundtables talks:

- *Measurement: success, risk and definitions:* Measurement was seen as central to leveraging climate finance and learning. How we define different forms of finance and measure impacts in resilience and adaptation projects are key to ensuring effective financing and learning.
- *Differing objectives, complementary roles:* NGOs and the private sector have different motives (meeting the needs of recipients and the profit imperative respectively) but complementary capacities. Identifying areas where private finance has and has not flowed to date is important in identifying where public interventions and NGO involvement is necessary. Some participants proposed innovative ideas such as the use of Australian government green bonds and the creation of an Asia Pacific Clean Energy Climate Finance Corporation (CEFC) as well as specifying roles for each actor to help build synergistic relationships.
- *Reducing transaction costs:* a key tension exists between improving accounting and measurement practices and increasing transaction costs. Exploration of standardised templates and worksheets and bundling smaller projects into ‘investor-ready’ products could help to decrease transaction cost and leverage private finance, particularly for smaller local-level projects.
- *Building capacity and enabling environments:* Financing recipients must have the necessary capacity and regulatory environments to make effective use of both public and private finance. The Australian government was identified as key in building the necessary capacities in partner countries to leverage private finance. Key questions for future dialogue include how can NGOs and government help de-risk projects for the private sector, and how can the private sector assist in building capacity and enabling environments?
- *Balancing risk and risk exposure:* Both political and market risks inherent in climate finance were seen as barriers to private sector involvement. Finding opportunities for co-investment and exploring how risk management frameworks and tools are topics for further discussion.

The initial talks clearly generated enthusiasm for future roundtables. These future roundtables could:

- Develop instruments and tools to measure and track the impacts and effectiveness of Australian climate investments
- Explore new approaches that ensure NGOs, the private sector and government all have mutually supportive and complementary roles in climate finance
- Develop new partnerships to de-risk and unlock additional climate investment, utilising the unique expertise and financing of the private sector, government and NGOs

The roundtable could also seek to expand the conversation and explore related areas that were not considered in the initial roundtable. These may include piloting new triparty investments, integrating international experience and lessons learnt, and developing industry and NGO frameworks for climate finance. More detailed options are set out in the paper below.

It is envisioned that future roundtables will be held in a similar format to the initial roundtable and make use of break-out groups on specific topics and practical examples.

A key feature of the roundtable was its cross-cutting participation - with representatives from the private sector, government and NGOs. The roundtable should continue to look at ways those actors

can partner together to mobilise climate finance and ensure finance flows are consistent with Paris Agreement aims for a low carbon and climate resilient world.

There was appetite for the roundtables to intersect with Australia's actions in the United Nations Framework Convention on Climate Change (UNFCCC) and Green Climate Fund (GCF). This could be done by having the discussions progress into a senior-level roundtable to help identify options for the mobilisation of climate finance at scale, and inform Australia's position going into COP22 in Marrakesh.

## 1. Introduction

The Paris Agreement sets out a goal for all finance flows to be consistent with low carbon and climate resilient development. It also affirms the obligation of developed countries to provide finance for mitigation and adaptation in developing countries, and encourages other countries to provide finance voluntary. In support of this goal, the Paris outcome reaffirms the commitment of developed countries to raise \$100 billion per year by 2020 to support developing countries address climate change. It is clear, that global climate finance, from all sources will need to be scaled up to meet this commitment and to achieve the broader Paris objectives.

Australia's role in climate finance has never been more important. It is currently the co-chair of the board of the Green Climate Fund (GCF) and has announced new financial pledges. At the Paris Climate Summit Prime Minister Turnbull pledged AUD\$1 billion in climate financing over the next five years.<sup>i</sup> The Government has stated that its climate finance will continue to focus on the Indo-Pacific and ensure a balance of adaptation and mitigation.<sup>2</sup> . Australia's climate finance promotes low-carbon sustainable development in line with country's priorities and seeks to meet the needs of the most vulnerable.

To achieve the ambitious Paris Agreement goals, countries must leverage and draw in additional financial flows, including from the private sector. In this context, the Department of Foreign Affairs and Trade (DFAT), WWF-Australia, Oxfam Australia and the Australian Council for International Development (ACFID) organised a roundtable to discuss Australian climate financing.<sup>3</sup> Participants included representatives from governments, NGOs and the private sector. The roundtable agenda centred on the following aims:<sup>ii</sup>

- To analyse the 'what and why' of climate finance;
- To explore different options for delivering climate finance;
- To examine the ways forward including lessons to date and opportunities to mobilise climate finance.

This options paper provides a summary and reflection on the key points from the roundtable. It is centred on five emergent themes: measurement, transaction costs, returns, enabling environments and risk. The final section will conclude with suggestions on options for future roundtables and other stakeholders to include in the future. Each thematic section will include a recap of discussions and then pose key questions and potential ways forward.

### 2.1 Measurement: Success, Risk and Definitions

Measurement was raised as a difficult yet crucial issue for climate finance. The ability to measure outcomes effectively was identified by roundtable participants as fundamental to accountability and learning. This would allow Australian stakeholders to learn from setbacks and successes and to build a narrative around Australia's efforts. This was seen as one way to communicate Australia's nationally determined contributions.

Measurement allows for the calculation of returns on investments, which is central to attracting private finance. However, the measurement of impact was highlighted as a complex challenge. While mitigation outcomes are often relatively easy to account for (although mitigation projects have encountered problems with additionality)<sup>iii</sup>, adaptation and capacity building efforts can be more difficult. The trouble is in attempting to measure against a counter-factual (how much would

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<sup>2</sup> As suggested by roundtable participants.

<sup>3</sup> Held in Canberra on Tuesday the 19<sup>th</sup> of April.

damage would have been done without the project), and accounting for factors which are often qualitative e.g. resilience. Roundtable participants noted that it is vital to find effective measures for avoided losses as well as resilience and capacity building. Such measurement will ensure that adaptation and resilience measures are not under-prioritised. Participants also noted the importance of case studies to highlight qualitative impacts of investments, giving a ‘human face’ to the benefits of climate-change investments.

Both presentations and discussions noted that investors and industries are increasingly aware of their exposure to a global carbon bubble. Measurement was also seen as significant in identifying and quantifying carbon risk exposure. That is how much investors, governments and businesses are invested in assets which may need to be stranded or wasted in order to meet the goals of the Paris Climate Agreement. In order for temperature to remain below 2 or 1.5° C a large amount of fossil fuel assets may need to remain unused and existing capital prematurely retired.<sup>iv</sup> Investment in such assets may leave Australian investors and stakeholders vulnerable in a future of increased climate action.

In order to harness the benefits of effective measurement definitions must be clarified. Defining both private and public finance was highlighted as a necessity in ensuring effective measurement and transparency. Presentations during the day observed that there are no clear, agreed definitions for climate finance, or for private climate finance. Indeed, studies have noted that estimating private climate finance is difficult due to the lack of definitions and verifiable data.<sup>v</sup> This is true for numerous forms of financing including offsets, funds and carbon markets. A case study of green bond issuances during the roundtable also noted the lack of clear definitions and therefore environmental integrity as a fundamental problem. Establishing clear definitions can help to track and differentiate public and private finance and ensure environmental integrity. Yet, as will be explored in section 3, creating definitions and more effective measurement does have transaction costs.

## 2.2 Options

Roundtable participants suggested a number of ways forward in addressing measurement issues:

- Examples of successful instruments to measure and address resilience were highlighted. These include techniques used in the case of Christchurch for Earthquakes that could be applied to climate finance. Similarly, the Red Cross has supplied a sample framework (‘Realities of Resilience’ - see Appendix 1) which provides a qualitative approach in measuring climate resilience. There are many others, such as the ‘Oxfam Resilience Framework.’<sup>vi</sup> These could be used as practical examples, or collated into best practice methodologies to inform future dialogue.
- The roundtable could consider exploring options for tracking the impact of climate change investments, utilising the skills of the NGO community in relation to environmental and social impact analysis.
- The roundtable could consider creating a joint understanding on what constitutes climate finance and private finance flows. This would help inform Australia’s approach in discussing these issues in international forums.

## 3.1 Differing Objectives, Complementary Roles

The difference in priorities between stakeholders was seen as both a challenge and an opportunity. NGO representatives reaffirmed that the core mandate of their organizations is to address the needs of the most vulnerable communities and achieve environmental outcomes. Private sector organisations were recognized as necessarily directed at least in part by the ‘profit imperative’. While the development community may follow ‘need’, investors in the private sector will ‘follow market

appetite'. Accordingly, there were suggestions that many private actors are only willing to invest in areas and projects which offer financial returns. This biases mitigation projects as adaptation and resilience-building measures are often seen to be less profitable. Geographically, it can also bias higher income communities and countries.<sup>vii</sup>

Yet adaptation and resilience building can often generate returns by the way of avoided costs. Figure 1 (taken from a roundtable presentation by WWF) demonstrates how climate impacts in the Southeast Asia Pacific region intersect with key investments by Australian companies. Academic studies have noted that with the right investment products adaptation markets can present a number of opportunities for private businesses.<sup>viii</sup> Building resilience to climate impacts can allow for better investment opportunities in the future and protect existing assets and capital flows. Others observed that the private sector often acts for reasons aside from direct profits. For example, the success of green bond issuances has been largely due to reputational benefits. Private sector motivations could be compatible with a wide variety of activities, particularly if they can account for avoided costs and the value of resilience.

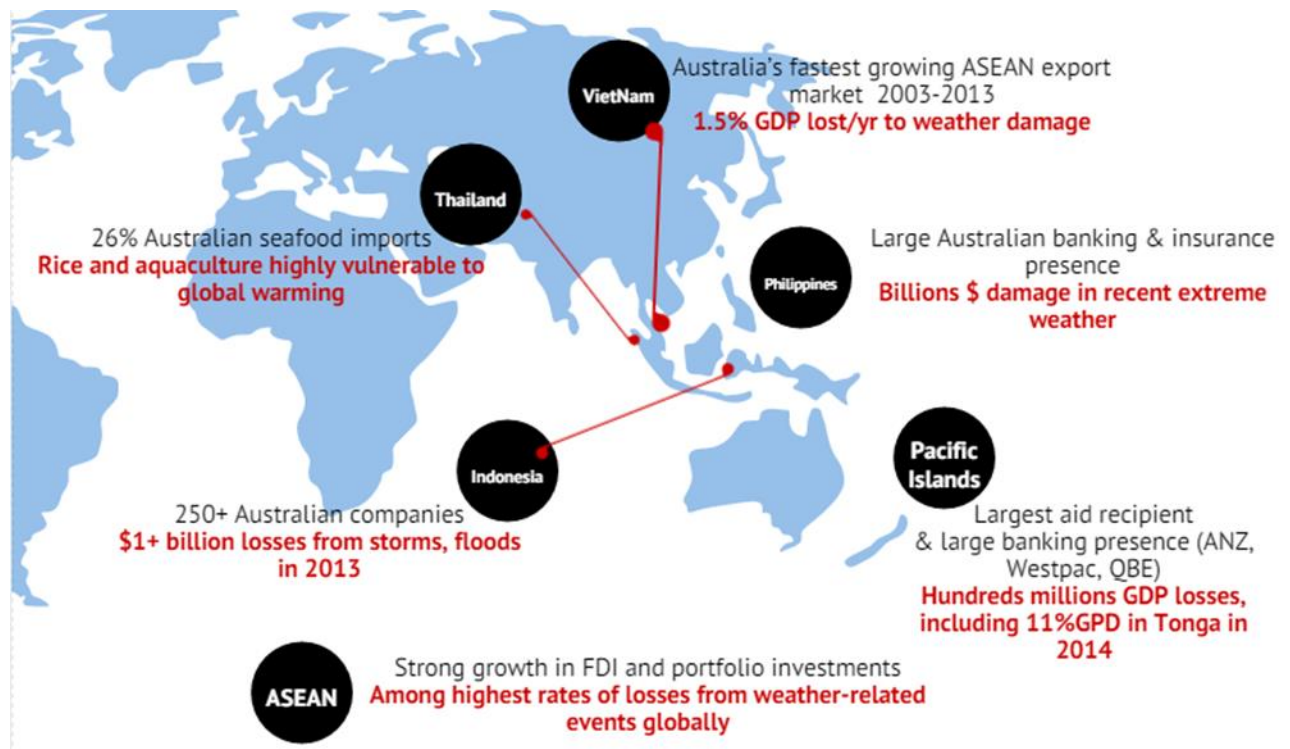


Figure 1: Australian Business Interests and Regional Climate Vulnerability (Enright, 2016)<sup>ix</sup>

Diverging motivations can also provide an opportunity for innovative financing arrangements. Participants noted that NGOs often has the local expertise and knowledge to help decrease informational asymmetries and other local-level risks for private sector involvement. While the different actors at the roundtable were aware that underlying motivations may differ there was potential for complementary relationships. Many noted that there still needs to be explicit recognition of areas which will not attract private finance e.g. sea-wall construction, flood prevention infrastructure and some community based adaptation projects. Although even these often depend on context. For instance, privately owned airport is likely to attract private finance for the building of a

sea-wall. Looking at areas where private investment has not flowed to date can help assess where there may be a greater role for public interventions to either provide public finance or help attract private investment, for example by ‘de-risking’ projects.

### 3.2 Options

During the roundtable useful questions were posed and suggestions put forward on how to leverage private finance. These could provide a fruitful basis for future discussion:

- The idea of creating an Asia Pacific Clean Energy Finance Corporation (AP-CEFC) was put forward during the roundtable and attracted considerable attention. The CEFC was seen as a successful mechanism by the roundtable. As it is essentially a large scale venture capital organisation it should be replicable on a larger scale.<sup>x</sup>
- Another proposal was for the Australian treasury to begin issuing Green Bonds. It would not be without precedent. In 2008 the Swedish SEB Bank and World Bank partnered together to issue green bonds. 20% of the total funds raised were designated for climate adaptation projects.<sup>xi</sup> To date over USD\$9 billion in green bonds has been issued.<sup>xii</sup> However, some stakeholders noted that the problems of risk to government fungibility and defining green bonds would need to be addressed.
- The private sector could utilise project design and planning tools that build the ideas of resilience, adaptation and transformation into their projects from the start, to ensure outcomes that are practicable, valuable and sustainable through time and change.<sup>xiii</sup> ANZ mentioned that they had done this when constructing new branches in the Pacific.
- Building on the reputational successes that Green Bond issuers have enjoyed, investigate NGO-led private sector certification schemes that align business practices with Paris Agreement’s principles and goals. Potentially even integrating the Paris Agreement into corporate charters.
- A key question for further discussion is how to ensure that NGOs, the private sector and government all have mutually supportive and complementary roles in climate finance. How can government and NGOs help attract private investment into areas which generally generate fewer returns? How can the private sector actively engage with these projects? It was suggested that the use of successful case studies could provide a concrete foundation for future dialogue.

### 4.1 Reducing Transaction Costs

Reducing transaction costs was seen as a way to encourage private finance. The potential for increased transaction costs was flagged as a barrier to innovative financing forms such as debt swaps for climate action. Concerns over transaction costs are also an impediment to instituting more in-depth accounting and measurement practices. Numerous participants noted that the private sector has a preference for easily replicated projects and ‘cookie-cutter’ approaches to administration as these entailed low transaction costs.

High transaction costs are inherent in numerous programs. This includes large-scale and high-risk projects which require significant amounts of legal negotiation, as well as the costs of financing and providing due diligence to multiple smaller scale projects. Addressing the latter form of transaction cost is particularly important for two key reasons. First, the need to support local (including indigenous) innovators was repeatedly stressed during the roundtable. Second, it was observed that most private sector actors have already dealt with large-scale ventures such as infrastructure, but are less experienced with smaller local-level developments. Accordingly reducing



transaction costs can increase private sector involvement, enable connections with local-level innovators and allow for more stringent accounting and measurement systems.

## 4.2 Options

A number of useful potential ways forward were flagged during discussions on transaction costs:

- The Roundtable should investigate innovative methods of packaging/bundling and securitising numerous low-risk climate activities into products that are ‘investment-ready’.
- Roundtable participants noted the potential for templates and standardised program worksheets to be used in decreasing transaction costs. Some participants noted personal experience with these in decreasing costs and streamlining administration. A key question is for what type of projects and stakeholders do these examples exist for and can they be more widely applied?
- Trade-offs between effective measurement and increased transaction costs were repeatedly observed. Results-based financing programmes and REDD+ projects under the Warsaw Framework were both mentioned as case studies which could provide lessons in how to balance accounting needs and transaction costs.

### Option Case Study: PFAN

Successful initiatives for reducing transaction costs in climate finance already exist. The CTI Private Financing Advisory Network (PFAN) has helped over 296 clean energy projects pass through their ‘Project Development Pipeline’.<sup>xiv</sup> It does so by providing business plan screening and coaching services for clients. Clients are then allowed to pitch their projects to investors at Clean Energy Financing Forums.<sup>xv</sup> It is an example of how an institution can help to reduce transaction costs and match (often from smaller communities) investors with suitable projects. Such examples could provide a basis for future discussions.

## 5.1 Building Capacity and Enabling Environments

Capacity and enabling environments were seen as factors that influenced both public and private investments. A number of participants noted that there was no lack of funding in a post-Paris world, but that the capacity to absorb and facilitate financial flows was often lacking in developing countries. Capacity in this sense was not just institutional, but also the legal and managerial ability to engage with multilateral climate finance initiatives. Others flagged that while there is often sufficient on the ground capacity, knowledge of how to engage with high level processes, and political processes, was often lacking. This suggests that there is often a simple information imbalance between capable projects and capital streams. Enabling policy environments were highlighted as a way to both build capacity and leverage private finance.

Enabling institutional and policy environments were observed to be crucial in allowing for both public and private financial flows in developed as well as developing countries. One participant characterised an enabling environment in terms of both consistent regulatory practice and an openness to private finance. Transparency in governance and the absence of corruption were also raised as vital issues. Developing consistent policy environments were seen as a challenge for both developing and developed countries. For example, investment in Australian renewable energy has been undermined by the presence of conflicting policies and a lack of bipartisan support on key initiatives.<sup>xvi</sup> Respondents noted that governments have a central role to play in both building enabling conditions and capacity at multiple levels. In particular, improving governance and regulatory environments in



partner countries was highlighted as a core responsibility of the Australian government and DFAT. Using public funds to build institutional capacity is one way to both leverage other forms of finance and meet the needs of finance recipients.

#### Issue Case Study: Australian Savanna Burning

Savanna burning in Australia was repeatedly raised as an example of successful Australian practice which highlights the importance of an enabling policy environment. Savanna burning in Northern Australia is an acceptable methodology for the Carbon Farming Initiative (CFI), and has proven successful in financing beneficial burning management systems by local and indigenous landholders.<sup>xvii</sup> Savanna burning was mentioned as an example of knowledge transfer and intellectual property at the roundtable. One participant observed that it is a practice pioneered in Australia which could be relevant for carbon markets around the world. However, it is dependent upon being recognised under the CFI methodology. If government support of the policy were to change in the future, then financial flows could be cut. Policy can enable climate finance to support innovative low-carbon initiatives, but there needs to be both certainty in policy and diversity in financing arrangements to ensure success.

## 5.2 Options

Discussions on capacity and enabling environments yielded numerous questions for future exploration:

- How can government and NGOs help to de-risk investment projects and environments? What support can the private sector provide in promoting enabling environments? What specific actions are needed by each actor?
- What level of increased investment is needed for capacity building in developing countries to increase links with multilateral finance institutions, and climate finance processes?
- How can capacity building and enabling conditions be promoted through existing institutions such as the GCF?

## 6.1 Balancing Risk and Risk Exposure

Issues of risk were raised as fundamental considerations in leveraging private finance. Perceived risk-reward ratios are recognised as one of the largest barriers to private capital flows in climate finance.<sup>xviii</sup> A number of inherent risks in climate finance were raised during discussions. This included market risks such as the presence of conflicting national policies and incentives e.g. fossil fuel subsidies. As with enabling environments, this is a risk not isolated to developing countries. Political risks such as political instability and currency exchange risks were emphasised as key concerns in private decision making. However, exposure to carbon risk was also noted as an important consideration. In a post-Paris world participants suggested that there was an increasing need to account for investment in fossil-fuel based assets which could be overvalued, or at risk of being stranded or prematurely retired in the future. Across these different issues of risk both government and NGOs were seen to have a central role in de-risking projects and sharing risks with the private sector.

Since the private sector has a higher risk aversity than NGO actors, government was seen to play a bridging role between the two. That is, public climate finance and related interventions can be used to de-risk projects for the private sector whilst drawing on the expertise of NGOs in local knowledge and on-the-ground delivery. Many participants saw government and NGOs as having a core role, while some questioned how the private sector could act to proactively mitigate risk in climate finance projects.

## 6.2 Options

Discussions on risk raised a number of questions:

- How can the GCF address private sector concerns through risk management frameworks?
- What can be learned from industries facing similar investment risk profiles? Experiences from other industries working in areas of high market and sovereign risk could provide informative case studies for climate finance.
- There are relatively simple frameworks for thinking about risk and returns that could be adapted to climate finance. For example, a decision making tree that was used for informing the financing of energy efficiency in Victoria has been supplied by Point Advisory (see Annex I).
- International organisations such as the World Resources Institute suggest tools such as local currency loans and currency exchange products to help manage the political risks inherent in some climate finance projects.<sup>xix</sup>
- Co-investment by government was seen as a potential way to lower risk for private actors. The aforementioned idea of an Asia Pacific CEFC as well as research and development (such as into climate-smart agriculture) were both specified as ways to induce co-investment.
- The bundling of smaller projects was highlighted as a way to decrease both transaction costs and risks. Once again, practical examples could provide a foundation for future roundtables.

## 7. The Ways Forward

Following the initial Climate Finance Roundtable, the organising parties are interested to hear what possible formats future roundtable discussions could take and what other organisations could be drawn in.

Below are some ideas of possible future Roundtable formats which we are seeking comments on, alongside further ideas:

- Future roundtables could focus on the themes identified in this paper. The key questions and ways forward for each theme would then act as orientating ideas for discussion and presentations.
- Similar to the first roundtable, future discussion could be broad endeavours but with more frequent break-out groups on specific issues. Practical examples highlighted in this paper could be used to ensure that the dialogue is concrete and solutions focused.
- Roundtables could also be broken down on a regional or programmatic basis in the future.
- As the initial roundtable focused largely on leveraging private finance, future roundtables could concentrate on other fundamental matters such as how to increase public financing and exploring the needs of financing recipients and how these can be met.
- There were suggestions that the roundtables could progress into a high-level dialogue with the Australian foreign minister towards the end of the year.
- The overall process could be used to prepare a ‘Climate Finance Framework’ or ‘roadmap’ for the 22<sup>nd</sup> Conference of the Parties in Marrakech.
- It is unclear how many roundtables should be held in the remainder of this year, and how this should be timed in relation to other climate finance events, including UNFCCC and GCF board meetings.

### 7.2 Expanding the Roundtable: Bringing in New Actors

There were numerous suggestions of other actors and groups that would be both enthusiastic to join the roundtable process and could provide useful contributions. These included:


- Philanthropists;
- The SDSN;
- Climate finance beneficiaries/recipients;
- The CSIRO, ACR and other academic bodies;
- regional voices from the pacific;
- stakeholders from New Zealand;
- stakeholders/representatives from China (another major regional donor);
- bond issuers (particularly for resilient and green bonds);
- development contractors;
- Super funds;
- small and medium enterprises.

Below in Table 1 is a list of potential organisations for future roundtables. We would welcome further input for this table.

*Table 1: Potential Contacts for Future Roundtables*

<b>Organisation</b>	<b>Contact Details</b>
Pollinate Energy	
Super Funds – Catholic Super, Australian Ethical, Future Super	
Impact Investors	
IAG	
Suncorp	
CBRE	
Jones Lang Lasal	
Lend Lease	
Regional representatives from recipient nations	
ADB	
World Bank and IFC	

Philanthropists	
Sustainable Solutions Network	
SPREP	
UNDP	
Norton Rose Fulbright	
Woolworths + other retailers	



Reality of Resilience is an initiative run by the BRACED Knowledge Manager. BRACED aims to build the resilience of up to 5 million vulnerable people against climate extremes and disasters.


[www.bracod.org/reality-of-resilience](http://www.bracod.org/reality-of-resilience)


Contact the Learning Team at [learning@resiliencechange.net](mailto:learning@resiliencechange.net)


# Reality of Resilience

## LEARNING FROM CLIMATE EXTREMES


Reality of Resilience facilitates the generation, collection and dissemination of real-world examples of resilience interventions during floods and droughts. How does it work?

- **1. MONITOR EXTREME EVENTS**

The Red Cross Red Crescent Climate Centre monitors satellite information, rain gauges and flood models to detect where extreme rainfall may lead to flooding, and where lack of rainfall or soil moisture deficits may lead to drought.
- **2. ISSUE NOTIFICATION OF EXTREME EVENT**

When a predefined "danger level" is exceeded, the Climate Centre sends a notification of a possible extreme event (flood, cyclone, drought) to BRACED partners on the ground to verify the remotely sensed information.
- **3. LEARN ABOUT RESILIENCE**

BRACED partners, journalists and thematic experts document and share how project interventions helped beneficiaries anticipate, absorb and adapt to the extreme event, possibly avoiding a disaster. Shared successes and challenges can help inform the wider resilience community.



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## FREQUENTLY ASKED QUESTIONS

- **Q: Why does Reality of Resilience focus on learning after climate shocks and stresses occur?**

A: It is crucial to document instances where communities are resilient during extreme events so we can understand what is effective at building resilience.

- **Q: Does Reality of Resilience only focus on success stories?**

A: No, we think it's equally valuable to document challenges. When interventions work in unexpected ways, or are unable to withstand an extreme event, it is an opportunity to share ideas, learn, and improve. Reality of Resilience facilitates this process.

- **Q: Why are extreme events monitored remotely?**

A: Sometimes an extreme event occurs and no one is impacted. We want to ensure we detect those events and understand where little damage occurs, and why. Many BRACED projects work over large, remote, areas where information is difficult to get to; using remote monitoring also helps ensure we know about extreme events quickly.

- **Q: Can you send me an alert before an extreme event occurs?**

A: No. The monitoring tools used in Reality of Resilience observe what has already happened on the ground. The Knowledge Manager does not have the authority to give early warning of extreme weather, but you can contact your National Meteorological Agency for short-term, local forecasts. The BRACED Knowledge Manager supports BRACED projects through provision of publicly available forecasts and guidance on seasonal forecasts through the internal Climate & Weather Help Desk.

- **Q: Does Reality of Resilience consider indigenous knowledge?**

A: Yes. The Knowledge Manager works with BRACED projects to ensure that the voice of the local communities is amplified through Reality of Resilience. Indigenous forecasting methods and traditional adaptation strategies can be shared through blogs, crowdsourcing, interviews and videos.





## HOW CAN I CONTRIBUTE TO LEARNING FROM CLIMATE SHOCKS AND STRESSES THROUGH REALITY OF RESILIENCE?

**STEP 1:** After an extreme climate event occurs investigate the following key questions at the local level:



### Extreme event

- How does this extreme event compare with previous events in this area (magnitude, location, length, type of event)?
- Was the climate extreme predicted?
- Was a warning issued?



### Interventions

- Did the resilience-building intervention(s) work as expected or were unforeseen challenges encountered?
- What other factors may have enabled or constrained adaptation in the affected area (e.g. conflict)?



### Impact

- What groups are most affected? Least affected? Why?
- How did indigenous coping strategies or local policies help to reduce the impact of this extreme event?



### Learning

- What can your project learn from this extreme climate event?
- How can you use this knowledge to improve your project, and influence local and national policy to promote effective resilience-building?







**STEP 2: Share your insights with BRACED partners and the wider resilience community using the following methods:**



Document the extreme event with pictures and video of what happened



Interview beneficiaries, project implementers and experts



Write blogs and articles answering key questions



Complete monitoring and evaluation assessments of interventions

Send to [learning@resilienceexchange.net](mailto:learning@resilienceexchange.net) for posting on the Reality of Resilience webpage.

**STEP 3: Consolidate ideas and encourage learning by leading or contributing to an online discussion forum and/or webinar.**



**STEP 4: Co-write case studies informing donors, resilience projects and policymakers about your work.**



The views presented in this paper are those of the author(s) and do not necessarily represent the views of BRACED, its partners or donor.



## Sourcing funding for resource efficiency programs

The analysis of opportunities for developing financing solutions to support energy or resource efficiency programs could follow a process similar to the one summarised below.

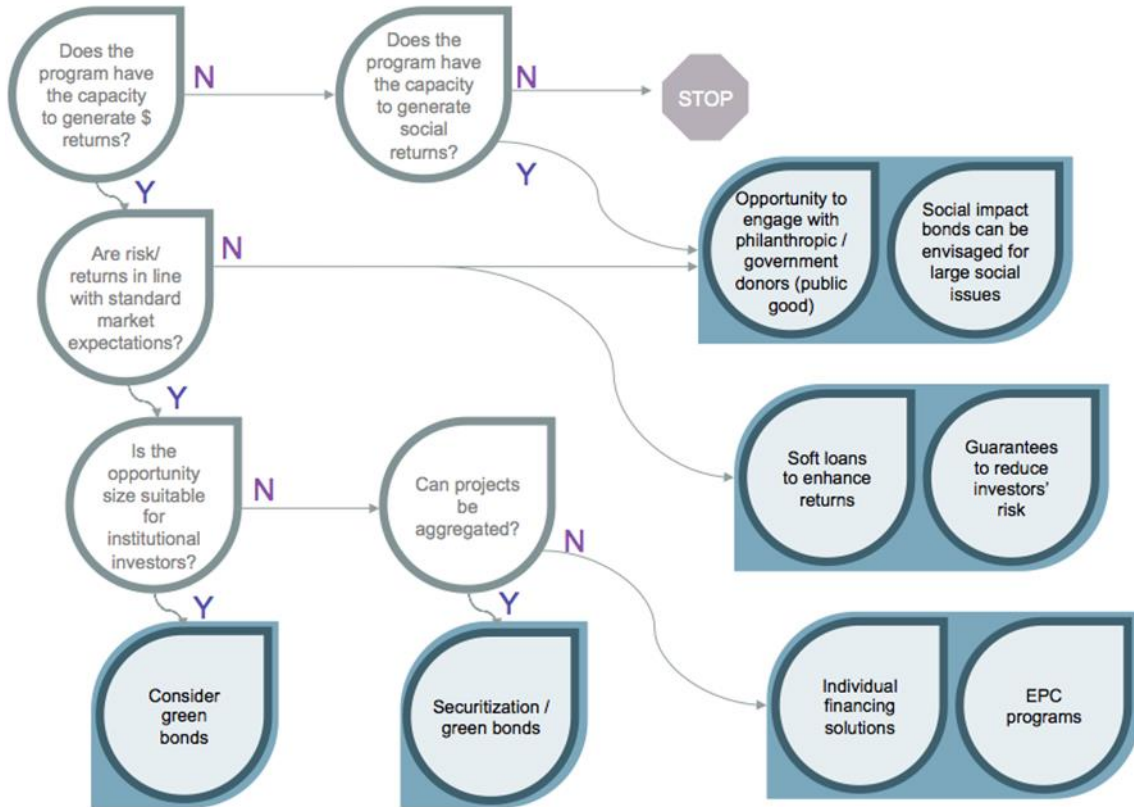


Figure 1: Analytical process to assess SV's opportunities

## Endnotes

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- <sup>xix</sup> Ibid.