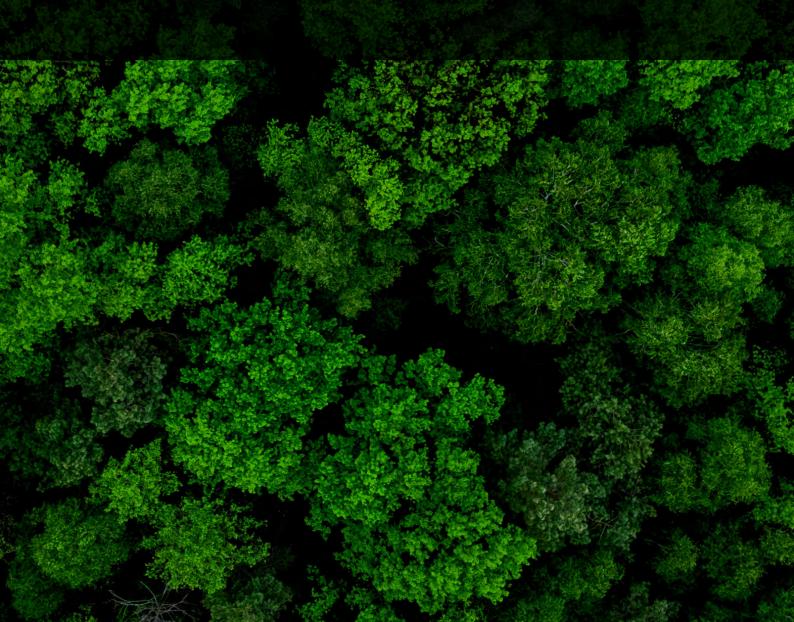




Engaging investors through strategic communication:

A guide for landscape and jurisdictional initiative practitioners to win the partners they need



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The key messages for jurisdictional and landscape initiatives



■ Know your strengths and weaknesses

Determine what phase of the forest transition you are in.

Make your landscape or jurisdiction into an investment opportunity.

An active agricultural frontier is an opportunity for investors to claim big impacts in protecting native ecosystems.

A stable landscape is an opportunity for investors to claim significant impacts in restoring native ecosystems.

Find your unique storyline.



■ Decide why and for what you need partners

Define your priorities.

Identify what you want investors to do for you.



■ Decide which type(s) of investor or partner can give you what you need

Investment partnerships are based on mutual benefits.

Philanthropic, concessional finance, and jurisdictional REDD+ represents the most likely type of investment early in the forest transition, when investment risks are high; more traditional investors seeking market returns become more important as the rule of law, basic infrastructure and core services are established.



■ Develop a strategy for engaging the chosen partner(s)

Understand what they are looking for.

Develop/refine your strategy for achieving the desired changes in your jurisdiction or landscape that include clear entry points for partners.

Choose the right spokesperson to convey your strategy or engage the partner.

Use your storyline.

Use best practices to develop a communication strategy.



■ Execute the strategy, learn from mistakes, adapt

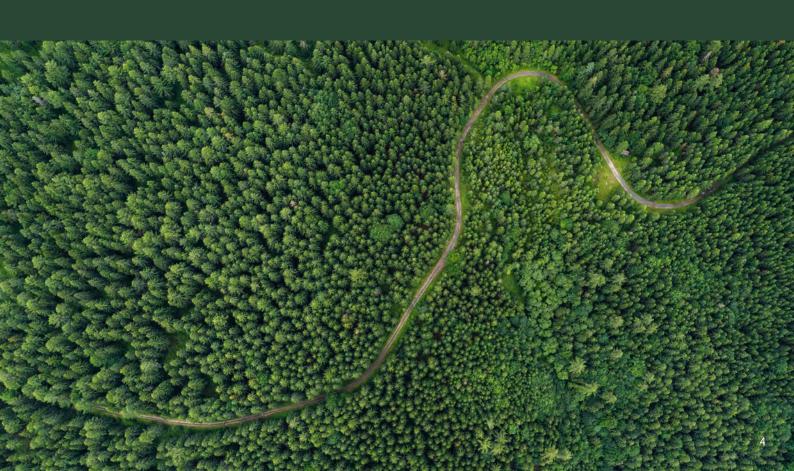
It is hard to land investments.

Stay in touch with existing and potential investors – provide updates and insights.

Keep trying, learn from your successes and your mistakes, and learn from others' experiences.

Summary: developing an effective communication strategy

- Creating effective communications materials to attract investment and business engagement to landscape initiatives and subnational jurisdictional programs involves strategic planning, clear messaging, understanding the needs and interests of potential investors, and self-awareness.
- Jurisdictions and landscape initiatives should formally allocate budget and human resources for communications activities, including analyses, developing a communications strategy, creating and distributing communications materials, and monitoring and tracking the impact of these communications.
- Initiatives should formulate a communications and engagement strategy tailored to the jurisdiction or landscape's specific requirements. Even for initiatives with fewer resources, developing a basic communications strategy is a critical first step before investing limited resources in developing and disseminating communications materials.
- The communications strategy should provide clear guidance on what types of communications are best suited for the initiative's objectives and current situation, drawing on lessons from conventional marketing.



1. Introduction

The past decade has witnessed a surge in landscape and jurisdictional initiatives within developing regions and tropical forest areas, all aimed at achieving sustainability goals. Most of these initiatives urgently require investment in projects and programs that uphold climate- and forest-friendly strategies. Yet, securing such investment has proven challenging thus far.

Various endeavors have been undertaken to attract investors to these landscapes and jurisdictions, including projects led by non-governmental organizations (NGO), NGO-company platforms, and coalitions formed by subnational governments. In part, these efforts involve deploying communication materials — such as pitchbooks, presentations, profiles, and online platforms — to raise awareness and disseminate information about the goals and aspirations that are the foundation of landscape and jurisdictional initiatives.

The purpose of this document is to provide recommendations and guidance to landscape and jurisdictional initiatives striving to secure the investors they need to achieve sustainable, nature-positive, socially-inclusive rural development at scale.

The document focuses specifically on how best to communicate with existing and potential investors, be they donors, companies interested in setting up a processing plant, traditional investors, investors who can provide below market (concessionary) finance, carbon credit buyers, or market players interested in buying agricultural or forestry products grown in the landscape or jurisdiction. The document is aimed at the proponents of jurisdictional and landscape initiatives, including government officials, NGOs, governmental and intergovernmental bodies, as well as other stakeholders. It also seeks to benefit policymakers and practitioners at large, including diverse advocates for landscape and jurisdictional approaches.



Box 1. Where does this guidance come from? Sources and key theoretical frameworks

The analysis and recommendations presented in this document draw on a variety of sources, including 25 first-hand interviews with representatives of companies, non-profit organizations and other entities engaged with landscape or jurisdictional initiatives, a survey of company representatives, and a review of relevant working papers, reports, policy papers and academic literature. Given that one of the principal goals of communications products by and about such initiatives is to raise awareness and promote them to potential and existing investors and partners, we referred to a vast literature on communications and marketing, including marketing communications, strategic communications, and place and region branding. Insights are also drawn from the authors' direct experience supporting jurisdictions to find investors. We also reviewed 15 current brochures and interactive websites promoting or providing information about jurisdictional and landscape initiatives.

In addition to general texts on marketing communications (e.g., Kotler et al. 2023), literature on the branding of place and region provided particularly useful insights into how jurisdictions and landscape initiatives could develop communications products that support increased awareness of and interest in the unique opportunities they offer. Place branding refers to the application of strategies to differentiate cities, regions and countries based on their economic. social, political and cultural contexts (Kemp et al. 2012), acknowledging that brand management of places may differ substantially (and be more complicated) than that of a 'standard' product due to political. economic, and social complexities (Florek & Conejo, 2007). Typically, a place brand is derived from a location's inherent attributes, such as its value proposition or public perception. Alternatively, it can stem from assets that are developed, such as events, policies, or more abstract concepts, among others. The derived image of the place brand is then communicated through a range of communication channels. These communications are aimed at a particular target audience. This is essentially what proponents of jurisdictional and landscape initiatives aim to do when developing and disseminating communications products in an effort to attract investors.

We also referred to literature on investment promotion by foreign countries, as a practical application of place branding (Mohib and Carroll 2024) and associated marketing (Abamu 2019). The general characteristics (large jurisdictions or regions with multiple objectives) and goals (attracting investment) overlap with those of jurisdictional and landscape initiatives. Target audience types for national investment promotion programs tend to be narrower (direct investors) than those for jurisdictional and landscape initiatives (including direct investors, consumer goods companies, portfolio investors, donors, and others), but many of the general decision-making criteria of the existing and potential investors overlap.

We first identify the specific needs and interests of investors and other partners, with the objective of helping proponents of jurisdictional and landscape initiatives better understand which type of potential partners might be most relevant to pursue and what kind of information they are seeking. Subsequently, we delve into the needs and aspirations of jurisdictional and landscape initiatives themselves, identifying ways in which their needs can best align with the expectations of potential investors and other partners. We provide a set of suggestions for developing communications and marketing materials that are grounded in a realistic understanding of the jurisdiction's or landscape's needs, opportunities and limitations, as well as those of existing and prospective investors and other partners, and a clear—and simple—investment communications and marketing strategy. Finally, we highlight the roles of a range of different stakeholders in supporting implementation of that communications and marketing plan.

We begin with a discussion of how to distinguish between landscape and jurisdictional approaches (Box 2). In a nutshell, the jurisdictional approach (JA) is a subset of the broader category of landscape approaches (LA). Jurisdictional and landscape initiatives represent the programs and projects that are designed and implemented using each approach. Jurisdictional initiatives tend to be implemented at much larger scales, they are defined by political-administrative boundaries (e.g., the borders of a state, province, or county), and they are led by the government of that territory. Landscape initiatives generally operate at smaller scales, with boundaries defined in a variety of ways, and with a variable role for government.



Box 2. Distinguishing between landscape and jurisdictional approaches to sustainable rural development

LAs refer to a holistic strategy for managing multiple land uses, ranging from nature reserves to farms to mines (Reed et al. 2016). LA aims to balance various goals, including ecological conservation, agricultural productivity, and livelihood improvement, within the broader context of sustainable development. It recognizes landscapes as interconnected systems where social, economic, and environmental elements interact. A landscape approach seeks to address multiple objectives simultaneously, such as reducing deforestation, enhancing biodiversity, and supporting the economic development of local communities. It involves engaging a wide range of stakeholders, from local communities to government agencies and private sector entities, in decision-making processes to negotiate and implement sustainable land-use practices.

JAs are a special kind of LA geographically circumscribed by a legallydefined public administration jurisdiction or territory, like a state or province. The JA is distinctive from other integrated landscape approaches in two main ways (Nepstad et al. 2013, Boyd et al. 2018, Stickler et al. 2018). First, governments play a prominent role in JAs but may be minor players or even absent in integrated LAs. Second, initiatives applying JAs generally cover far larger territories than those applying LAs. The 40¹ jurisdictional members of the Governors' Climate and Forests Task Force (GCF TF), for example, encompass one third of the world's tropical forests and range in size from 10 to 164 million hectares. Non-jurisdictional LA initiatives are usually on the scale of thousands to tens of thousands of hectares. A successful jurisdictional program facilitates cross-sectoral policy alignment across government programs, vertical coordination among various levels of governance (local, state/provincial, national, international), and a framework for integrating public and private sector activities into a comprehensive approach toward low emissions development.

Some landscape initiatives cross jurisdictional, even international, boundaries. These transboundary landscapes face additional

¹ The GCF-TF formally has 43 members, however, three of the members are not located in tropical forest regions.

challenges, not least the different laws and regulations on either side of the border(s), and potentially different economic, social, cultural and political realities. Government action will inevitably have a critical role in these landscapes, but non-governmental actors may still be at the forefront of convening and coordinating actions.

In general, JAs also tend to prevail where the capacity of, and alignment with, regional governments is high. LAs are more common where the capacity of regional governments is low or where governments are antagonistic to the goals of the landscape initiative.

Jurisdictional initiatives are most often led by governments, with varying degrees of support and involvement from civil society and private sector actors, as well as local communities, indigenous and traditional peoples and grassroots movements, among others. Government agencies and other bodies are typically responsible for and interested in seeking and raising finance, but frequently receive substantial technical support from non-governmental organizations and, less commonly, from private sector groups. In the case of landscape initiatives, non-governmental organizations often play a more prominent role, frequently serving as leaders, facilitators or convenors of the initiatives, or sharing those roles with local stakeholders, government representatives, and private sector actors. Those seeking funding for the initiatives are often non-governmental organizations but can also include any of these other groups.

2. Investors as consumers: understanding the decision-making process

Jurisdictional or landscape initiatives that are seeking new investors and other partners or trying to keep existing investors will achieve greater success-including with their communications materials-if the leaders and conveners of these initiatives understand what these investors are seeking.

Similar to conventional customers searching for products or services that meet their requirements, investors looking to source products, grow their operations, or meet corporate social responsibility (CSR) goals, and donors looking to make an impact will typically evaluate many potential investment opportunities using specific criteria to decide which one best aligns with their goals. In this sense, jurisdictional and landscape initiatives should view investors as consumers whose needs they must understand (Abamu 2019). Jurisdictional or landscape initiatives that are seeking new investors and other partners or trying to keep existing investors will achieve greater success—including with their communications materials—if the leaders and conveners of these initiatives understand what these investors are seeking. What are potential partners hoping to get out of the partnership and what can the landscape and jurisdictional initiatives do to make the partnership more appealing?

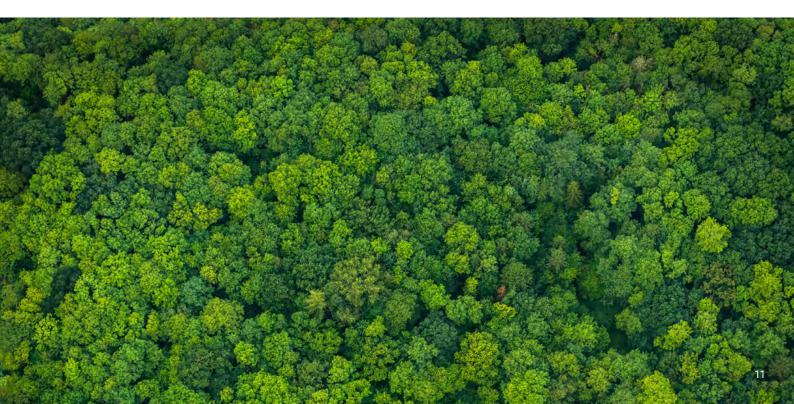
Investors' needs differ depending on their motives and the type of business activities they conduct or the sector in which they operate. In general, however, businesses are interested in partnering with landscape or jurisdictional initiatives because they need reliable sources of products, compelling narratives to accompany these product, and a low or acceptable level of risk exposure. Investors aim to minimize the risk that engaging with such initiatives or operating within the target jurisdictions or landscapes will result in negative publicity or disruptions in the supply chain critical to their operations. The products they seek can range from cocoa beans to timber to carbon credits. Some are seeking landscapes or jurisdictions where they can safely invest in enterprises that will supply them with the products they need at low cost, a return on their investment, or both. Donors invest in the hopes of achieving positive impacts.

Investors in jurisdictional and landscape initiatives encompass a diverse array of private and public entities and individuals with a wide range of needs and priorities (Table 1). These stakeholders include consumer goods companies, commodity traders, a variety of investors, lenders, and donors. Those already investing in such initiatives and/or engaged in related efforts share a common interest in achieving their environmental and social sustainability commitments. Of 1143 companies reporting on forests through the CDP Disclosure Platform in 2023, one guarter reported that they are engaging in landscape or jurisdictional initiatives and 13% reported that they plan to engage in such initiatives in the next two years. The Tropical Forest Alliance (TFA, 2023) reports that 113 consumer goods companies focused on five commodities (cocoa, palm oil, pulp and paper, beef and soy) are collectively supporting 91 landscape or jurisdictional initiatives. They reported that the main reason that companies take landscape-scale action is to comply with their own environmental and social commitments. Companies and investors who are not yet engaged or investing in landscapes and jurisdictions may be reluctant to engage because of concerns relating to competitive advantage, reputational risks, and unknown risks beyond their value chains or in areas adjacent to their value chains.

Investors and donors engaged in LAs or JAs in developing countries navigate a complex set of risk considerations.

These commonalities aside, existing and prospective investors differ widely in their business models and specific needs (Table 1). For instance, traders, processors, and exporters of agricultural commodities require reliable sources of raw materials or processed products that are of high quality. Other entities may seek to make more localized investments, such as establishing a factory, thus placing significant emphasis on concerns like local labor supply, infrastructure, and other relevant factors. In contrast, lenders play a crucial role in providing financial support for such initiatives, with a focus on assessing risk, evaluating potential returns, and ensuring the viability of investment projects. Donors, on the other hand, do not seek or require a financial return on their investment, instead prioritizing the achievement of environmental and social impacts. Their contributions are aimed at fostering positive change and addressing pressing issues in the areas of sustainability and community development.

Investors and donors engaged in landscape initiatives or subnational jurisdictional programs in developing countries navigate a complex set of risk considerations, according to their specific investment objectives and the nature of their engagement. Consumer goods companies prioritize mitigating risks to their supply chains, product integrity, brand reputation, and sustainability efforts, alongside adapting to consumer trends and market competition. Commodity traders are concerned about the supply of a product or raw material, the demands coming from the buyers of the product, and the logistics for efficiently and inexpensively moving that product to market. Direct investors and lenders grapple with geopolitical uncertainties, infrastructural shortcomings, and legal and regulatory challenges that threaten operational stability and financial returns, also considering the socio-political and environmental landscape's impact on project success and community support. Portfolio investors focus on the macroeconomic and regulatory climate, emphasizing the importance of governance, market stability, and the socioenvironmental footprint of their investments. Donors, with a philanthropic lens, are particularly alert to the risks of fund mismanagement, political and regulatory fluctuation, and the tangible impacts of their initiatives, aiming to overcome these hurdles to achieve meaningful, sustainable outcomes.



The risk tolerance of investors, lenders, and companies when investing in a new region is shaped by a combination of internal and external factors and the dynamics of the industry or sector in which they operate. Consumer goods companies' risk tolerance is shaped by industry dynamics, competitive positioning, financial strength, market maturity, and strategic objectives, emphasizing a balanced approach to leveraging market opportunities while mitigating risks. Direct investors consider political and economic stability, legal and regulatory environments, operational challenges, and cultural differences, prioritizing investments in regions where these factors align with their risk management strategies. Portfolio investors' risk tolerance is influenced by their investment time horizon, familiarity with the market, access to information, regulatory clarity, and the availability

of risk mitigation instruments, among other factors, guiding them towards investments that match their risk profile. Lenders assess the availability of collateral, the creditworthiness of borrowing entities, and the political and economic stability of the target region, alongside the regulatory environment and the management team's experience, to manage their exposure to risk effectively. Donors focus on political stability, economic trends, budget flexibility, and the alignment of initiatives with their strategic goals, using risk mitigation strategies to ensure their contributions achieve intended impacts. Additionally, donors often have a higher tolerance for certain risks compared to commercial investors, given their focus on social and environmental outcomes.

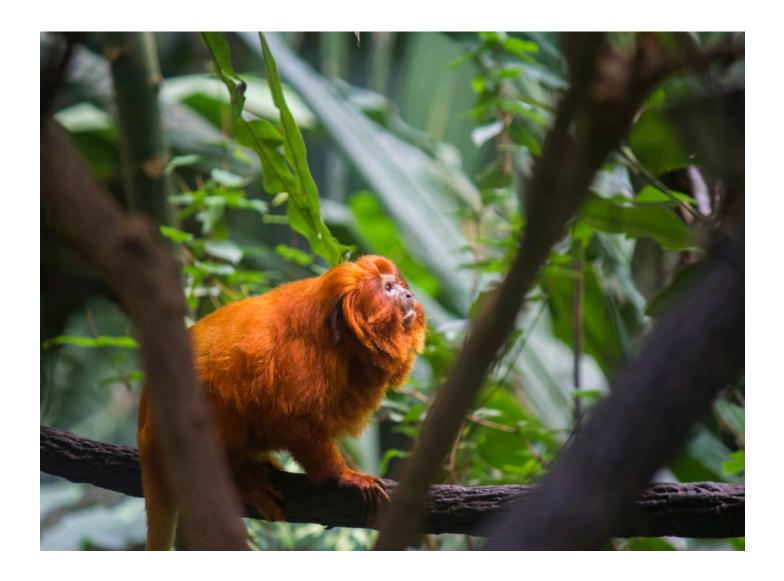


Table 1. Different types of investment in landscape and jurisdictional initiatives, presenting priorities, concerns and factors influencing risk tolerance. The description assumes at least a minimal level of priority or concern regarding compliance with ESG criteria, general environmental and social sustainability related to the product or investment, and/or contributing to positive environmental and social impacts'. As a result, these points are not reflected for each investor category. These categories are not definitive and there can be overlap between them.

Category	Sub-Categories	Priorities	Principal risk considerations	Factors influencing risk tolerance
Direct Investor	Ex: Multinational corporations; Small- and medium-sized enterprises; Financial institutions; Private equity and venture capital firms; Startups and emerging companies; Strategic investors; Sovereign wealth funds; State-owned enterprises	 Expand own business or gain equity interest in local company Labor availability and skills Infrastructure and logistics Sustainability and social responsibility Long-term strategic alignment 	 ■ Geopolitical conditions and events ■ Infrastructure deficiencies, supply chain disruptions and other operational issues 	 Political stability and security Economic risk Financial risk Legal and regulatory environment Tax implications Operational considerations Business environment Exchange rate risks Social and environmental risk Investment regulations Industry regulations Market conditions Cultural differences
Consumer Goods Companies	Ex: Traders; Sourcing companies; Wholesalers; Manufacturers; Suppliers; Distributors; Retailers; Logistics and transportation providers	 ■ The product/commodity itself - quality, specifications, specific characteristics, quality after storage, seasonality etc. ■ Reliable supplies of desired quality, cost-effective sources of raw or processed materials or products ■ Supply chain management ■ Consumer/brand loyalty ■ Market expansion ■ Consumer preferences ■ Optimizing distribution and retail channels ■ Revenue growth ■ Profitability/financial performance ■ Cost efficiency ■ Corporate social responsibility ■ Infrastructure and logistics: capacities, management, reliability, efficiency ■ Sustainability and social responsibility ■ Long-term strategic alignment 	 Supply chain disruptions Product quality and safety Brand reputation and public perception Environmental and sustainability risks Consumer preferences and trends Market competition 	 Industry dynamics Competitive positioning Financial strength Market maturity Strategic objectives
Portfolio Investor	Ex: Institutional investor; Individual investor; Investment fund; Impact investor; Venture capital	 Financial performance and competitive returns Portfolio diversification Achieving investment objectives (income generation, capital preservation, long-term growth) Alignment with investment themes, strategies, values Adhering to regulatory compliance Market liquidity Clear exit options Growth potential, scalability and innovation 	 Political instability Lack of regulatory clarity and enforceability Market volatility and currency fluctuations Environmental and social risks Strength of governance practices, transparency and accountability (investment governance) 	 Investment time horizon and ticket size Familiarity with market, sector and/or region Access to information Economic conditions Political stability in the target region Degree of regulatory clarity Legal protections for investments Availability of risk mitigation instruments Existence and type of investment structures Broader economic trends and market conditions
Lender	Ex: Commercial banks; Multilateral development banks; Public development banks; Public-sector banks; Development finance institutions; Export credit agencies; Private debt funds	 Financial viability and clear, reliable revenue streams that ensure repayment Minimize risks and ensure stability Strong governance and regulatory compliance Security and collateral Risk mitigation instruments Long-term viability Scalability Community engagement and local support 	 Market, operational, political, and environmental instability Legal and regulatory requirements (borrowers and lenders) Risk of default Lack of community and stakeholder support Currency fluctuations 	 Availability and quality of collateral or third-party guarantees Financial health and creditworthiness of borrowing entity Economic conditions Political stability in the target region Regulatory environment Experience and track record of initiative management team
Donor	Ex: Corporate foundations; Family foundations; National Governments; Bi - and multilateral agencies; International organizations	 Social and/or environmental impact Close alignment with donor's specific mission, goals, and thematic priorities Performance/impact indicators met Scalability or replicability Community engagement and local support Clear, measurable outcomes and impact indicators High standards of transparency and accountability Long-term viability and sustainability 	 Mismanagement of funds Corruption Political instability or changes in government Sudden changes in regulatory frameworks or policies Unintended environmental or social impacts Local opposition Ineffective or inaccurate impact measurement Project failure due to implementation challenges, lack of local capacity, etc. 	 Political stability in the target region Broader economic trends and uncertainties Degree of budget flexibility Demands from own taxpayers, board members, etc. Availability and quality of risk mitigation and management strategies Degree to which initiative aligns with donor's strategic goals and priorities

3. Jurisdiction and landscape needs

Almost without fail, forested nations and regions in recent centuries have gone through a forest transition—a remarkably predictable process of forest loss followed by partial forest gain.

3.1 Context: the forest transition, governance and investment

The forest transition is a valuable heuristic for understanding jurisdictions' and landscapes' contexts and needs. An important first step for a jurisdiction or landscape initiative to take in assessing the types of partnerships it should seek is to determine where it is in the 'forest transition'. This position is closely related to both the risks to potential partners and the potential for partnerships to achieve major positive impacts.

Here, we use 'forest' to refer to native vegetation cover more broadly, thus addressing landscapes and jurisdictions in a wide range of geographic and ecological contexts. We focus on forests and land use since both landscape and jurisdictional approaches emerged as a way of addressing the complex causes of deforestation, forest degradation and other land cover change (Reed et al. 2016, Boyd et al. 2018). These issues continue to be among the most dominant and wicked problems facing regions and are often associated with other social and environmental concerns, including climate change, food insecurity, human rights, and ecosystem services, to name a few. However, as noted in Box 2, landscape and jurisdictional issues can and do focus on other principal issues (including those just cited and others) and strive to reconcile multiple objectives.

The forest transition theory describes a turnaround or shift in a region's forest cover trend from a net decline to a net increase (Rudel et al. 2005, 2010). Almost without fail, forested nations and regions in recent centuries have gone through a forest transition—a remarkably predictable process of forest loss followed by partial forest gain (Figure 1). Forest loss is initially slow, accelerating as roads or other forms of access to the hinterland are accompanied by demand for land or forest products. The resulting period of rapid expansion of the agricultural frontier is followed by a period of agricultural consolidation and landscape stabilization that is, in turn, followed by a period of reforestation. In nation after nation, forest cover begins to increase after a period of agricultural stabilization as cleared lands that are unsuitable for farming or livestock are allowed to return to forest through natural generation or as tree plantations driven by timber shortages are established over a growing share of the land (Rudel 1998, Barbier et al. 2017).

In the early stages of the forest transition, the capacity of public institutions to defend public interests in native ecosystems and natural resources is typically low. There is little consideration of long-term public interests in the region's natural capital.

Figure 1. The Forest Transition

BUSINESS-AS-USUAL

EARLY GOVERNANCE



Forested nations and regions typically experience a 'forest transition' in which rapid agricultural expansion and forest loss is followed by frontier stabilization and then partial recovery of forest cover (Rudel 1998, Barbier et al. 2017). Communication strategies can be adjusted to reflect the jurisdiction's or landscape's position along this transition and on the spectrum of investment readiness, helping the investor to understand the broader context of the initiative. Those that are in the stage of agricultural frontier expansion are often seen by investors as risky places to do business because of high rates of deforestation and low levels of governance capacity. Effective communication strategies can convey how a jurisdiction or landscape initiative plans to slow and eventually end deforestation through enhanced governance capacity. Initiatives supporting jurisdictions and landscapes that are stable can describe how they will speed the recovery of forests. The types of investment that are most likely to flow to a jurisdiction or landscape vary as a function of position along the forest transition. Donations, concessional finance and jurisdictional REDD+ funding are most likely where agricultural frontier expansion is underway; more traditional return-seeking investment is most likely where the frontier is stabilized or recovering.

As the forest transition proceeds and agricultural expansion gives way to landscape consolidation and stabilization, governance capacity to defend public interests in natural resources increases. In the public sphere, governmental institutions become more capable of implementing the rule of law, of regulating land use and the extraction of natural resources, and of establishing basic infrastructure — roads, energy, sanitation. Frontier evolution often sees improvements in the provision of core services — health care, law enforcement, education. In the non-governmental realm, civil society organizations develop the capacity to defend vulnerable social groups, advocate for strong environmental policies, deliver technical assistance, and provide oversight and watchdog functions.

The challenge, of course, is to develop governance capacity early enough in the agricultural frontier expansion phase of the forest transition to prevent unplanned and wasteful depletion of forests and other natural capital. Landscape and jurisdictional initiatives have the potential to make this happen (Figure 1). To fulfill this potential, they need funding to build the capacity of governmental institutions and non-governmental organizations and to establish and maintain multi-stakeholder governance structures and processes, they need investments in infrastructure and basic services, and they need technical assistance, rural extension and funding to help farmers and land managers produce food, fiber and feed efficiently and manage their natural resources sustainably.

Early in agricultural frontier evolution, there are high risks to investors seeking financial returns. Most of the funding must come through donations and concessional funding from national and foreign governments, multilateral development banks, and private foundations. One important opportunity for jurisdictions in active agricultural frontiers that are seeking funding is Jurisdictional REDD+ (JREDD+) programs via either results based payment contracts or through the verification and sale of JREDD+ credits in the voluntary carbon market. JREDD+ is perhaps the only global mechanism today designed specifically to deliver significant amounts of funding to jurisdictions that are undergoing rapid expansion of the agricultural frontier (Box 3).

As agricultural frontiers evolve and become more stable, and as the rule of law is established and basic infrastructure and services are put in place, landscapes and jurisdictions become more attractive to investors who are seeking a competitive financial return. This evolution defines a landscape or jurisdiction's position on the 'investment readiness' spectrum.



Box 3. Investment in jurisdictions via forest carbon credits

One of the main mechanisms for delivering funding at scale to jurisdictions with active agricultural frontiers is called 'Jurisdictional REDD+' (JREDD+). JREDD+ programs create high integrity carbon credits that are based upon reductions in emissions from deforestation and forest degradation and upon increases in removals by secondary forests across entire jurisdictions. These credits can be sold in the voluntary carbon market or through results-based-payment contracts and are recognized by emerging markets such as CORSIA and LEAF Coalition. Jurisdictional REDD+ can deliver significant funding to monetize the reductions in emissions from deforestation and forest degradation that jurisdictions with expanding agricultural frontiers are able to achieve, delivering crucial funding that is not dependent on traditional financial returns on investment.

To quality for JREDD+ funding, jurisdictions must decide how to allocate the financial benefits of credits earned through a benefit-sharing agreement. Two main types of carbon-centered compensation systems for jurisdictions have emerged and are currently operational:

- **a)** Results-based payment (RBP) contracts, in which there is no transfer of carbon credits from a public jurisdictional provider to public or private sponsor (e.g., REDD+ for Early Movers; the Amazon Fund of Brazil; the Forest Carbon Partnership Facility Carbon Fund, the Global Climate Fund REDD+ Pilot Programme; Nepstad et al. 2022); and
- **b)** JREDD+ credit sales from a (public) jurisdictional seller to a public or private buyer (e.g., Guyana's sale of TREES-verified credits).

JREDD+ programs are led by governments and therefore foster the creation and alignment of public policies that can provide systemic enabling conditions for regional transitions to sustainable, low-emissions development. It is because of the multi-stakeholder dimensions, extensive consultations, and links to public policy processes that JREDD+ programs are increasingly viewed as a reliable source of high-integrity forest carbon credits with more robust baselines, lower risks of leakage, and far lower transaction costs than private carbon projects. JREDD+ programs are also more difficult to develop than private forest carbon projects, in which a project developer is often working with a single farm, community or concession or a group of farms or communities.

To foster the development of new forest- and climate-friendly economies. jurisdictions and landscapes require investment not only in specific projects and enterprises but also in a range of other critical areas. These encompass capacity building, technology and data tools, governance and public policy, as well as business and finance.

3.2 Investment needs

While both jurisdictional programs and landscape initiatives aim to advance nature-positive, socially-inclusive sustainable development, their specific goals may diverge due to their sometimes distinct focuses, geographical size and leadership structures. Jurisdictional programs, led by government entities within specific political-administrative regions, often prioritize the alignment of local policies and actions with national and international sustainability goals. Their objectives often include enhancing governance and policy frameworks, strengthening institutional capacities, and fostering public-private partnerships to support sustainable economic growth, environmental conservation, and social equity within their administrative boundaries. These programs leverage government leadership and authority to implement regulatory measures, mobilize public resources, and ensure the equitable distribution of benefits among local communities. Jurisdictional REDD+ is one of the few sources of significant funding for jurisdictions to increase their institutional capacity.

In contrast, landscape initiatives are often focused on smaller geographic areas than jurisdictional initiatives and are only sometimes defined by political-administrative boundaries. They are frequently led by non-governmental organizations, private sector entities, or a coalition of both, and often focus on achieving ecological, social, and economic integration across ecologically-defined areas. They emphasize holistic land management, biodiversity conservation, and the creation of sustainable livelihoods that leverage the unique strengths and resources of various stakeholders. They may originate and be organized around specific supply chains or around protected areas or geographic features, sometimes having a relatively narrow primary focus around which to engage key stakeholders and supporters.

To foster the development of new forest- and climate-friendly economies, jurisdictions and landscapes require investment not only in specific projects and enterprises but also in a range of other critical areas. These encompass capacity building, technology and data tools, governance and public policy, as well as business and finance.

Here we describe the main needs that were identified and some suggestions on how best to address these needs:

■ **Upfront funding:** Initiatives often require significant upfront capital to kickstart operations, conduct feasibility studies, cover initial administrative and planning costs, and build institutional capacity. This initial investment is crucial for laying the foundation of the program or initiative and for moving from planning to execution. Upfront funding is particularly important in the early stages of the forest transition when agricultural frontier expansion is prevalent, rule of law is weak, infrastructure precarious, and when risks to investors are high. Budgets for public institutions and programs are often small and there is frequently a shortage of qualified personnel. Potential sources of upfront funding include companies or donors (private foundations, governments) seeking to support readiness for JREDD+ programs.



- Investment in sustainable enterprise: Funding sustainable enterprises within these initiatives is essential for promoting environmentally friendly practices and ensuring long-term viability. This includes investments in green technologies, sustainable agriculture, and conservation businesses that contribute to the initiative's sustainability goals while generating economic returns.
 - Investment in innovative conservation solutions and development of markets for sustainably produced goods, appealing to private sector interests.
 - Facilitating investments to support public-private partnerships for sustainable economic projects, infrastructure development, and environmental conservation efforts within jurisdictions.
 - In the early phases of the forest transition, pilot initiatives and concessional finance are particularly important. These enterprises can be established before governance capacity and rule of law are firmly established.
- Markets for products: Reliable buyers of the products produced within the jurisdiction or landscape are critical for the economic sustainability of the initiative. This includes both local and international markets, and it requires building value chains that are environmentally sustainable and economically beneficial for local communities. The potential to supply reliable and expanding volumes of high-quality products can be a major attraction of a jurisdiction or landscape that can lead buyers to invest in job-creating processing facilities, rural extension, and infrastructure. These products can also command higher prices.
- Capacity: Investors are needed to ramp up the capacity of jurisdictions and landscapes to quickly move beyond the agricultural expansion phase of the forest transition. There are several types of capacity that are needed. Capacity-building is particularly hard to fund.
 - Institutional capacity: Significant investments are needed to strengthen the capacities of government institutions to create and implement strong public policies and to manage sustainable development initiatives effectively, encompassing training, technology adoption, and infrastructure development. Furthermore, funding is needed for establishing or improving governance structures, management systems, and legal frameworks that support effective decision-making, implementation, adherence to environmental and social standards, and management of programs and funds. These investments are particularly important early in the forest transition; the most likely sources are concessional finance programs from multilateral development banks and donors.
 - Qualified personnel: Investment in recruiting, training, and retaining qualified personnel ensures that the initiative has the expertise needed for strategic planning, management, technical execution, and monitoring of progress and impacts. In the early stages, teams of highly qualified personnel can be embedded in government institutions 'on loan' and funded by concessional finance; over time, government budgets will expand and priorities evolve; competitive recruiting and retention policies can build teams of highly qualified civil servants.

- Technical assistance and rural extension: Providing technical assistance and rural extension services is essential for transferring knowledge, skills, and best practices to local communities and enterprises. This support enables stakeholders to implement sustainable practices, improve productivity, and enhance their livelihoods within the framework of the initiative. Companies can play a key role early during the early stages of the forest transition and beyond, focused on their direct suppliers; as producers develop organizational capacity, producer cooperatives can become important sources of technical assistance and rural extension, helping to improve the effectiveness of government rural extension agencies.
- Stakeholder capacity building: Funding for capacity building among diverse stakeholders, including NGOs, community groups, and businesses, to participate effectively in landscape-level planning and implementation. This is a considerable challenge that is often underappreciated. Private foundations have been an important source of investment in building the capacity of NGOs and social movements.
- **Stakeholder engagement programs:** Investment in programs that ensure community participation and equitable benefit sharing, reinforcing social equity goals. A small amount of funding and convening support can go a long way towards establishing a robust, inclusive multi-stakeholder process.
- Investment in adequate infrastructure: Physical infrastructure, such as roads, water systems, and communications networks, is essential to support the development and operation of projects and enterprises and sustainable rural development, more generally. Adequate infrastructure facilitates access to agricultural or forestry production areas, supports economic activities, and enhances the initiative's impact. Poorly planned roads into remote regions can lead to increases in land and natural resource grabbing. Infrastructure is often funded through public programs and is easier for jurisdictional programs to achieve than other types of funding. These kinds of public investments are key for production cost reduction for the whole jurisdiction, and could be seen as positive incentives for producers. Investors can play an important role in establishing this infrastructure, helping local governments understand and access the public funding that is available for infrastructure and/or making complementary investments with private funds.
- ▼ Policy and governance improvement: Development and implementation of robust policies that align with sustainability goals, requiring both political will and investment in policy formulation and enforcement mechanisms. Additionally, investment is required to simplify and streamline the regulatory framework impacting investment decisions. This is easier for jurisdictional programs to achieve than landscape initiatives, assuming sufficient funding and the necessary political will. Investors can help local governments identify ways of making social and environmental regulations more effective, advocating for such changes at the appropriate level of government.
- Cross-boundary collaboration: Resources to facilitate collaboration across political and administrative boundaries, including funding for coordination mechanisms and stakeholder engagement. This is potentially more of a need for some landscape initiatives or multi-jurisdictional initiatives. Investors are often far more agile in working across borders than local or regional governments.



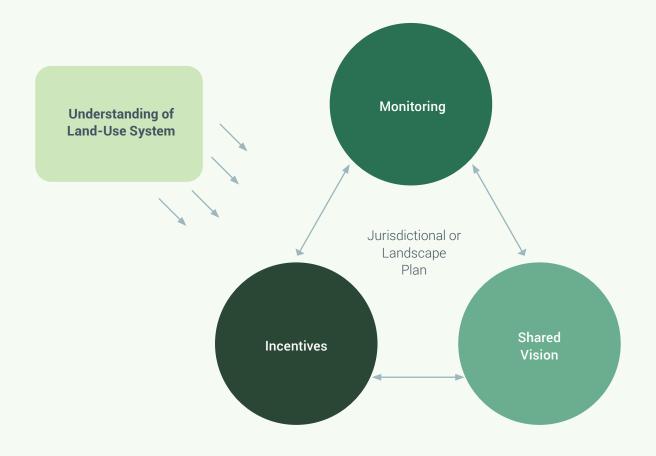
Box 4. The central role of the landscape or jurisdictional strategy

Landscape and jurisdictional initiatives can better attract the investors they need through well-designed and effectively-communicated strategies for nature-positive, socially-inclusive, economically-robust rural development that include clear entry points for investors to contribute to the strategy. The most successful strategies are those that are created with the participation of the relevant sectors (farm, industry, indigenous/traditional communities, environment, public and private, civil society), that are based upon high quality data and analyses, and that are packaged within a compelling story. The strategy and story can become more effective in attracting partners when they are communicated by charismatic leaders, be they a governor, a farmer, or an indigenous elder.

There are five core elements of strong landscape or jurisdictional strategies, each offering an opportunity for engaging partners or potential partners (Nepstad et al. 2013, Stickler et al. 2018). **First** is knowledge of land-use dynamics. What is driving the loss and degradation of native ecosystems, for example? **Second** is a shared vision for the future that includes goals and time-bound milestones for environmental conservation, social inclusion and production/economic opportunities. **Third** is a system of incentives—regulatory, fiscal, market, reputational—that drive progress towards these goals. **Fourth** is a monitoring system for tracking progress towards the goals. **Fifth and finally,** a strong strategy needs an implementation plan and multistakeholder governance structure for overseeing this plan. Successful strategies are not static, but are designed for continuous improvement and adaptive management.

It is in the context of such a strategy that a jurisdictional or landscape initiative can more clearly define the types of partnerships that are needed for the strategy to be successfully implemented and the entry points for those partners.

Figure 2. Main components of a jurisdictional or landscape strategy



The plan for implementing the strategy is best overseen by a multi-stakeholder governance body that periodically reviews the strategy as new information is obtained about the land-use system. Adapted from Nepstad et al. 2013.

4. Recommendations for building stronger communications

understanding
the needs,
preferences, and
decision-making
processes
of investors
and donors,
proponents
can tailor their
messaging
to highlight the
unique benefits
and values their
initiatives offer.

Recognizing investors and donors as customers searching for products or services that meet their requirements offers proponents of jurisdictional and institutional initiatives an important opportunity to leverage principles of marketing to craft communication products that resonate with these audiences. By understanding the needs, preferences, and decision-making processes of investors and donors, proponents can tailor their messaging to highlight the unique benefits and values their initiatives offer. Just as in traditional marketing, this involves identifying the unique value propositions of their projects, such as sustainability credentials, financial returns, or social impact, and presenting these in compelling, easily digestible formats. Utilizing storytelling, data visualization, and targeted messaging across appropriate channels can significantly enhance the attractiveness of these initiatives. Moreover, engaging content that demonstrates clear alignment with potential investors' or donors' goals can foster trust and interest, effectively turning these communication efforts into strategic tools to attract and retain the support needed for success. This approach, borrowed from marketing, emphasizes the necessity of proactive, audience-centric communication strategies in securing investment and support for jurisdictions and landscape initiatives.

Ultimately, creating effective communications materials to attract investment to landscape initiatives and subnational jurisdictional programs involves strategic planning, clear messaging, understanding the needs and interests of potential investors, and self-awareness. We have identified three sets of recommendations aimed at enhancing the effectiveness of informational and promotional communication materials developed by and for jurisdictions and landscapes.

- **1. Foundations of strategic communications:** This category describes important enabling conditions that create the basis for developing effective communications with existing and potential investors.
- 2. Essential guidelines for communication products: Within this category, we offer recommendations that address the broader aspects of communication materials, emphasizing the need for clarity, consistency, and relevance.
- **3. Specific suggestions:** In this category, we provide targeted recommendations for improving the content, format, and delivery of communication materials. These suggestions are designed to address specific challenges and opportunities faced by jurisdictions and landscapes, offering practical ideas for enhancing their visibility, credibility, and appeal to existing and potential investors.



4.1 Foundations of strategic communications

Here, we outline challenges that must be addressed and essential information to support jurisdictions' and landscapes' efforts to effectively communicate with current and prospective investors.

- **Self-awareness:** Jurisdictions and landscape initiatives need to identify where they fall on the continuum of 'investment readiness' (forest transition) discussed previously. What are the region's or program's limitations with respect to investor interests and concerns? Which investors are likely to be best suited to the jurisdiction or landscape's needs based on different investors' risk-reward requirements?
- Investment strategy: Ideally, initiatives should develop an investment or commercialization strategy that aligns closely with the unique requirements and priorities of the jurisdiction or landscape. The process of developing such a strategy is a key part of refining the self-awareness described previously. At minimum, initiative proponents should gain a deeper understanding of the specific needs and priorities of the jurisdiction or landscape to clearly articulate the opportunities available to current and potential investors. Simultaneously, they should acquire a better understanding of the types of investors and their interests and concerns. Assessments feeding into the strategy can elucidate the risks for investment so that these can also be considered when pursuing investors.
 - In landscapes and jurisdictions with more resources and/or more advanced investment readiness, a more sophisticated understanding of market diversification, risk management, and income opportunities within the jurisdiction or landscape can also be pursued. This entails analyzing market dynamics, identifying potential risks, and exploring diverse income-generating opportunities to enhance resilience and sustainability.
- Communications resources: Ideally, jurisdictions and landscape initiatives should formally allocate budget and human resources for communications activities, extending from analyses to development of a communications strategy to development and dissemination of communications materials and monitoring and tracking of communications impacts. At minimum, where little or no financial and/or human resources can be dedicated at the outset, initiative proponents should identify the need for such resources as one of their key priorities for investment.
- Communications and engagement strategy: Initiatives should formulate a communications and engagement strategy tailored to the jurisdiction or landscape's specific requirements (see Table 2, below). This strategy should encompass plans for maintaining existing investors while also devising approaches to attract new investors. Even for initiatives with fewer resources, developing a basic communications strategy is a critical first step before investing limited existing resources in developing and disseminating communications materials. The communications strategy should provide clear guidance on what types of communications are best suited for the initiative's objectives and current situation.

Diverse communication channels: Initiatives should recognize the importance of utilizing diverse communication channels to engage existing and prospective investors. Beyond brochures, videos, social media posts, and interactive platforms, direct engagement methods such as meetings, emails, one-on-one consultations, investor roadshows, meetings during international conferences such as climate or biodiversity COPs, and other methods need to be considered as fundamental to the overall communications strategy. Such direct engagement may be easier for initiatives with more resources and greater investment readiness; nevertheless, initiatives should assess and plan for the minimum one-on-one type engagement needed, alongside other methods and channels.

4.1.1. Elements of a basic marketing communications strategy

A comprehensive marketing communications strategy to attract investment to jurisdictional and landscape initiatives should include several key elements, tailored to highlight the unique opportunities, benefits, and impacts of such initiatives. Ideally, the strategy should be multifaceted, leveraging various platforms and methods to reach a diverse audience of potential investors. However, the strategy must also be pragmatic, acknowledging the specific context and constraints of the jurisdictional or landscape initiative in question. It must focus on the most pressing priorities and identify the investors most suited to meet these needs. Well-constructed investment and communication strategies are of key importance, especially for smaller or resource-constrained landscape and jurisdictional initiatives. Such initiatives often operate with limited financial and human resources, making it crucial to efficiently leverage what they have to attract the necessary investment. A strategic approach ensures that these initiatives can effectively communicate their value proposition, navigate challenges, and capitalize on opportunities, despite their size or resource limitations. It can help to level the playing field, allowing them to compete for attention and funding alongside better-resourced entities. In essence, a well-planned and executed communication strategy not only amplifies the potential for impact but also secures the sustainability and expansion of initiatives' efforts, increasing the likelihood that even the most modest initiatives can make a significant and lasting contribution to sustainable development goals.

Ideally, the strategy should be multifaceted, leveraging various platforms and methods to reach a diverse audience of potential investors.



Table 2. Elements of a comprehensive marketing communication strategy, with indication of the purpose of each element. Elements such as Clear Value Proposition, Target Audience Identification, identification of a Principal Communication Channel, and Stakeholder Collaboration should form the basis of any communication strategy, even for jurisdictions or landscapes that are in early stages of development or investment readiness.

Element	Description	Purpose
Clear Value Proposition	Clearly articulate the unique value, benefits, and opportunities that the initiative offers to investors, including economic, environmental, and social returns.	To differentiate the initiative and make a compelling case for investment.
Target Audience Identification	Define and understand the specific interests, needs, and concerns of various investor groups, including private sector companies, impact investors, development finance institutions, and philanthropic organizations.	To tailor communications and engage effectively with potential investors.
Messaging Framework	Develop a set of consistent, key messages that communicate the initiative's objectives, achievements, and impact. This should include stories of success and testimonials.	To ensure coherence across all communications materials and platforms, reinforcing the initiative's brand and value proposition.
Principal Communication Channel	Define a main communication channel, such as a website, social media channel or other medium.	To allow target audiences to find and validate information received.
Engagement and Networking	Leverage conferences, webinars, workshops, and one-on-one meetings to engage directly with existing and potential investors, partners, and other stakeholders.	To build relationships, foster trust, and provide detailed information that can convert interest into investment.
Stakeholder Collaboration	Collaborate with partners, local communities, governments, and other stakeholders to amplify messaging and reach a wider audience.	To leverage the credibility, networks, and resources of partners to enhance the initiative's visibility and appeal to potential investors.
Data and Evidence Presentation	Use data, case studies, and impact assessments to provide evidence of the initiative's success, sustainability, and impact.	To build credibility and demonstrate the tangible benefits of investing in the initiative.
Visual Storytelling	Employ high-quality images, videos, infographics, animations and interactive content to visually communicate the initiative's story, its impact on communities and the environment, and investment opportunities.	To engage emotionally with the audience, making the case for investment more compelling.
Investor Resources	Provide accessible, comprehensive investment guides, fact sheets, and detailed project information, tailored to specific target audience segments, to assist investors in making informed decisions.	To reduce barriers to investment by simplifying the process and providing clear, actionable information.
Monitoring and Evaluation	Implement mechanisms to track the effectiveness of communication efforts, gather feedback, and adjust the strategy as needed.	To continuously improve communications and ensure they are effectively supporting investment attraction goals.
Multi-Channel Approach	Utilize a combination of digital and traditional media, including websites, social media, press releases, newsletters, and brochures, to disseminate information.	To maximize reach and engagement with potential investors across different platforms.



4.2. Essential guidelines for communication products

The basic guidelines for communication documents focus on ensuring clarity, coherence, and effectiveness in conveying messages to the intended audience. These recommendations aim to ensure that communication materials are impactful and accessible. Key principles to consider include:

- Clear purpose: It is crucial to precisely define the objective of the communication material, be it a document, blog, video, online profile or other. This involves a comprehensive identification of the specific goals to be achieved through the communication, whether it is to inform, persuade, instruct, or engage the target audience. Understanding and articulating the purpose not only guides the content creation process but also ensures that the message is tailored to meet the needs and expectations of the target audience, facilitating more effective and purpose-driven communication.
- Target audience: Understand who the document is for. Tailor communication materials based on the likely entry point of the investor. Understand the specific needs, preferences, and likely concerns of potential investors to effectively engage them.
 - **Understand investor motivation:** Highlight what makes the jurisdiction or landscape attractive to investors. Identify the key factors driving investor interest, whether it's the availability of products, services, upfront finance, or other incentives.
 - Prioritize communication channels: Determine the most effective communication channels and materials to reach the target audience and achieve the desired objectives. Consider the investor's preferences and level of familiarity with the landscape initiative concepts.
 - Customize content: Provide background information on relevant concepts as needed, particularly for investors who may be less familiar with the landscape initiative. Tailor the messaging to address investor concerns and motivations effectively.
 - Adapt language, standards and definitions: Modify the language, adopt industry standards, and clarify definitions to ensure clarity and relevance for the target audience. Align communication materials with the terminology and frameworks familiar to investors, accommodating their understanding and expectations.

¬ Credibility and transparency

- Accuracy: Ensure all facts, figures, and statements are accurate and verifiable to underscore and bolster the credibility of the initiative.
- **Demonstrate transparency:** Build trust by candidly addressing the challenges and issues faced by the jurisdiction or landscape initiative. Highlight the measures being taken to mitigate these challenges and demonstrate a commitment to responsible and sustainable practices.
- Consistency: Consistent messaging across all channels and over time helps to build recognition and trust, reducing confusion and increasing credibility.

- **Engagement:** Use examples, stories, or questions to engage the target audience. Making the content relatable increases its impact.
- **Visual elements:** Incorporate visuals like images, charts, and graphs where appropriate. Visual aids can enhance understanding and retention of information.
- Call to action: If applicable, include a clear call to action. The audience should understand exactly what is wanted after reading, viewing or using the material.

4.3. Specific suggestions for communications products

Once the audience and message have been well-defined, initiative proponents must choose the appropriate communication channels, formats, and specific types of information to include in their communication products. The suggestions provided here should be regarded as a broad yet partial menu of options for each feature rather than as a complete compendium. Furthermore, products should always be tailored to reflect the needs and characteristics of the proposing jurisdictional or landscape initiative's and those of the target audience.

Communication channels: As noted previously, it is critical to define a principle communication channel where target audiences can find and validate information received as part of the overall communication strategy. However, different audiences will also be more receptive to messaging delivered via their preferred communication channels. In choosing which channels to use, jurisdictional or landscape initiatives should balance the target audience's preferences with their own resources and capacity.

Interactive Websites	Digital platforms can utilize interactive maps, videos and other features to give potential investors a virtual tour of investment sites, highlighting key features and benefits.
Social Media	Platforms like LinkedIn, X (formerly Twitter), Facebook, YouTube, and WhatsApp to share news, success stories, and connect with potential investors through content that highlights the region's investment potential, interviews with stakeholders, project tours, and testimonials from successful investors.
Interactive Webinars and Virtual Workshops Conferences	Online events (via web portals or social media channels) focusing on investment opportunities, regulatory reforms, benefit-sharing schemes, and live Q&A sessions with government officials and local business leaders.
Trade Shows and Investment Summits	Participation in international events to network with potential investors and promote the region through booths, panel discussions, and presentations.
Direct Campaigns	Targeted campaigns to reach specific investors or investment firms with personalized communication materials, such as investment guides or fact sheets.
Public Relations	Working with media outlets and industry publications to feature articles, interviews, and reports on the region's investment climate and opportunities.

Formats: As in the case of communication channels, the choice of format is a question of balancing the needs and capacity of the jurisdiction or landscape initiative and the needs and preferences of the target audience. In the absence of unlimited resources and capacity, understanding what formats and information best address the target audience's interests and concerns is pivotal.

General Information	Brochures, presentations, videos and websites can introduce jurisdictions or landscape initiatives, providing a clear, concise, and compelling narrative of the opportunities and benefits of investing in the jurisdiction or landscape.
Investment Guides	Detailed booklets or e-books providing comprehensive information about investment opportunities, the economic climate, and sector-specific advantages.
Fact Sheets	Quick reference guides highlighting key investment-relevant statistics, region-specific advantages, and contact information for further inquiries.
Video Presentations	Engaging videos showcasing the region's investment potential, success stories, and testimonials from existing investors.
Interactive Websites	Dedicated websites with dynamic content, including interactive maps, sector-specific investment opportunities, reports on impacts and benefit-sharing, regulatory guides, and downloadable resources.
Newsletters	Regularly distributed emails or digital bulletins to keep potential investors updated on recent developments, opportunities, and success stories.
Podcasts and Audio Content	Depending on the investor, radio features and podcasts may be an effective and creative way to highlight unique aspects of the landscape or jurisdiction, featuring interviews with industry experts, local leaders, and current investors.
Blogs and Articles	Publishing insightful blog posts and articles on the initiative's own website or guest posts on relevant platforms to provide depth on investment opportunities, success stories, and the impact of investments.
Research Publications	Initiatives can pursue collaborations with academic institutions or research organizations to publish research on the economic, environmental, and social impacts of investing in the region.
Educational Partnerships	Partnerships with universities to host seminars or guest lectures that focus on the investment potential and sustainable development goals of the region.



Information to include: The following recommendations comprise information identified as valuable by some or all of the sources we surveyed. However, this does not imply that every piece of this information must be incorporated into all communication materials. It is essential for each specific initiative to determine its target audience and understand the information that audience requires.

General Overview	A summary of the jurisdiction or landscape initiative including, for example, a description of the overall strategy and key features, principle goals, background, environmental, social, and economic statistics.
Economic Overview	Current economic data, growth sectors, and market size to give investors a clear picture of the region's economic health and potential.
Legal and Regulatory Framework	Detailed information on the business environment, including registration processes, tax regulations, investment incentives, and any special economic zones.
Infrastructure	Insights into the region's logistics, telecommunications, energy supply, and transportation networks.
Labor Market	Information on the labor force, including skills availability, labor costs, and training facilities.
Success Stories	Case studies or testimonials from successful investments in the region, highlighting the support received and the growth achieved.
Contact Information	Clear and direct information on whom to contact for inquiries or assistance, including contact details, to facilitate easy follow-up by interested investors.
Baseline	Describe the starting situation, using detail relevant to the opportunity and the target audience, to provide a clear understanding of how goals and progress compare to the baseline.
Data Availability	Outline the type and quality of available data relevant to the landscape initiatives, along with guidance on accessing and utilizing this data effectively.
Sustainability Goals	Clearly articulate specific sustainability goals and commitments associated with the landscape initiatives to align stakeholders' efforts and expectations.
Risk and Challenges	Provide information on potential risks associated with the initiatives and detail the corresponding risk mitigation measures to reassure stakeholders and instill confidence.
Investment Governance	Offer insights into the entities responsible for managing and overseeing the financing aspects of the initiatives, including investment governance structures and processes.
Upfront Finance Needs	Describe any upfront finance requirements associated with the initiatives, outlining the rationale and strategies for securing necessary funding.
Partnership and Collaboration Opportunities	Highlight successful partnerships and collaborations with local communities, NGOs, government agencies, and other stakeholders. Show how investors can be part of a collaborative effort for sustainable development.
Key Concepts	Provide background information and explanations to increase understanding of key concepts if they are central to the initiative's goals and its unique selling point. For example, some potential investors may need more information about jurisdictional REDD+ or landscape approaches or the circular bioeconomy to help them understand how the opportunity stands apart from others.
Specific Investment Opportunities	The type and level of detail provided about specific investment opportunities is contingent on the opportunity, the target audience, and the type of communication product (see, for example, Investment Guide under Formats above).
Political Support	Present evidence of political will to create and maintain the enabling conditions for successful investments in the landscape or jurisdiction, via a foreword or note from a key political leader or by presenting an overview of measures to support investment. Including a message from a political leader may make the material obsolete, however, if and when a leadership transition occurs.
Local Buy-In	Given many investors' concerns about social impacts, risks, or overall sustainability of the investment or the initiative as a whole, demonstrate that local actors support the initiative and/or the specific investment opportunity.
Evidence of impact	Present evidence that the initiative has already achieved success towards its goals via reports on quantitative metrics or qualitative indicators or other measures of success. If the initiative is in an early stage, details of an actionable plan for achieving impact could bolster initiative credibility.
Infographics and Visual Data Presentation	Infographics and visual data representations engage audiences effectively due to a combination of cognitive, psychological, and aesthetic factors. The human brain processes visual information much faster than text (Vogel et al. 1986, Potter et al. 2014). Visuals, such as charts and graphs, allow audiences to comprehend and retain data and relationships between data points quickly. Visual information can also capture attention more effectively than blocks of text.

Styles/methods: The effectiveness of communication products can be enhanced by selecting a style or combination of styles that best fit the message, the medium, and the target audience. The following describe some common styles and should be regarded as inspiration for developing the right style.

Visual Storytelling: Utilize high-quality images, videos, and infographics to showcase the landscape's beauty, biodiversity, and the people who live there. Visuals should convey the essence of the initiative and the positive changes investment can bring.		
Narrative Approach: Utilizing compelling stories to convey the value and impact of the initiative or program, highlighting success stories, community testimonials, and the transformative potential of investments.		
Impact Metrics: Presenting clear, quantifiable data on the environmental, social, and economic impacts of investments, such as carbon sequestration rates, job creation figures, and improvements in local livelihoods.		
Market Analysis: Providing detailed market insights, including trends, growth potential, and competitive advantages, to inform and attract business and financial investors.		
Informational Guides: Offering comprehensive guides and fact sheets that detail investment opportunities, sector-specific advantages, regulatory environments, and procedures for investors.		
Webinars and Workshops: Hosting educational sessions to deepen potential investors' understanding of the landscape or jurisdiction, the investment process, and the benefits of investment.		
Interactive Maps and Tools: Creating online interactive maps and tools that allow investors to explore opportunities, understand the geographic context, and visualize potential investments.		
Social Media Engagement: Utilizing social media platforms to engage with potential investors, share updates, insights, and stories, and build a community around the initiative or program.		
Investor Roadshows and Meetings: Organizing personalized meetings and roadshows to directly engage with potential investors, offering tailored presentations and one-on-one discussions.		
Customized Investment Proposals: Developing customized proposals for potential investors, highlighting how their specific interests and goals align with the opportunities available.		
Regular Updates and Reports: Providing regular updates and reports on progress, challenges, and successes, building trust through transparency and accountability.		
Certifications and Partnerships: Showcasing certifications, endorsements, and partnerships with reputable organizations to enhance credibility and reassure potential investors of the initiative's or program's legitimacy and impact potential.		

5. Stakeholder ecosystem: role in communications

The importance of storytelling and sharing success stories across almost all stakeholder groups suggests a universal recognition of narrative power in attracting investments.

Mapping the stakeholder ecosystem involved with and affected by jurisdictional and landscape initiatives is crucial for designing and implementing an effective communication strategy aimed at attracting investment for sustainability and equity outcomes. This ecosystem comprises a diverse array of actors, including local communities, governments, NGOs, businesses, and investors, each with unique roles and influence. These actors can leverage their unique capabilities to effectively communicate the value, impact, and opportunities of jurisdictional and landscape initiatives as part of a communications strategy for attracting and maintaining such investments (Table 3). A well-mapped stakeholder ecosystem helps in identifying potential champions and partners, tailoring messages that resonate with each group, and leveraging their networks for wider impact. A collaborative approach in communications can amplify the visibility of investment opportunities, highlight the benefits of sustainable development, and attract a diverse range of investors committed to positive environmental and social outcomes.

Table 3 outlines the roles and communications support strategies of various stakeholders in investment attraction, ranging from governmental entities and international institutions to NGOs, the private sector, impact investors, and local communities. Although each group has a unique contribution, the importance of storytelling and sharing success stories across almost all stakeholder groups suggests a universal recognition of narrative power in attracting investments. We also identify a clear emphasis on transparent communication and the sharing of positive outcomes to build confidence among potential investors.



Table 3. The contributions of various stakeholder groups to securing investments for jurisdictional and landscape initiatives, highlighting the communications support each can provide to bolster the collective effort of attracting investment.

Stakeholder Group	Role in Investment Attraction	Communications Support Provided	
Subnational and national government entities	Create favorable policies, offer incentives, and ensure a stable investment climate; facilitate cross-sectoral alignment. Government institutions, agencies and public policies, are key for sustainability initiatives to go to scale and become durable over time.	Develop and disseminate clear, detailed information on regulatory frameworks, incentives, and success stories through various media channels.	
International and Multilateral Development Institutions	Provide funding, technical assistance, and credibility.	Highlight collaborative projects and outcomes through reports, case studies, and international platforms to showcase investment opportunities; support development of comprehensive communications strategies. It is often appropriate to highlight these partnerships to demonstrate credibility.	
Development Finance Institutions	Offer financing, risk mitigation instruments, and investment in infrastructure.	Share evidence of successful investments and impact assessments to build confidence among potential investors.	
Non-Governmental Organizations (NGOs) and Civil Society	Facilitate community engagement and ensure projects align with local needs; convene bilateral and multilateral meetings between key actors, including government, businesses, local communities, etc. Provide technical support.	Utilize networks to spread awareness, generate grassroots support, and provide testimonials on the benefits of sustainable investments. NGOs are often well-positioned to amplify communications.	
Private Sector and Corporations	Direct investment, CSR initiatives, and sustainable supply chain integration.	Promote partnerships and sustainability achievements in corporate communications, enhancing the visibility of investment opportunities.	
Impact Investors	Seek investments with social and environmental returns.	Share stories of positive impact and financial returns through investment platforms, social media, and impact investing forums.	
Philanthropic Foundations	Offer grants and funding to pilot innovative projects.	Publish findings, lessons learned, and case studies from funded initiatives to attract further investment.	
Research Institutions and Academia	Provide data, research, and innovation to underpin investment decisions.	Produce and disseminate research findings and policy papers that highlight investment potentials and success models.	
Local Communities and Indigenous Peoples	Document needs, including for capacity- building and upfront capital; participate if FPIC and other conditions are met; offer local knowledge to ensure that investments are appropriate.	Engage in storytelling that showcases community benefits and cultural values, enhancing investor interest through authentic narratives.	
Environmental and Certification Bodies	Add credibility and market value through sustainability certifications.	Use certification labels and sustainability reports to attract investors interested in responsible and sustainable practices.	

Box 5. Resources and tools

Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ). 2020. IPA Toolbox: A practical guide to support Investment Promotion Agencies. www.giz.de/en/downloads/giz2020-en-toolbox-investment-promotion-agencies.pdf

- **▼ Module A:** Creating awareness and generating interest with effective investment promotion measures
- **Module D:** Defining and refining target groups for investment attraction efforts
- Module C: Combining systematic aftercare with advocacy and further business development services

IDB Training Program: Towards the next generation of investment promotion agencies. <u>cursors.iadb.org/en/indes/towards-next-generation-investment-promotion-agencies</u>

Loewendahl, H. 2018. Innovations in Foreign Direct Investment Attraction. IDB. <u>publications.iadb.org/en/innovations-foreign-direct-investment-attraction.</u> doi.org/10.18235/0001442

ECORYS. 2013. Exchange of good practice in foreign direct investment promotion. ec.europa.eu/docs room/documents/4669

The Place Brand Observer (TPBO). 2015 (January). 5-Step Approach to Place Branding: Guide for Place Developers and Brand Managers. https://placebrandobserver.com/five-step-place-branding-approach/

TBPO. White Papers and How To Guides. https://placebrandobserver.com/place-branding-tutorials/

Bloom Consulting. 2020. 14 Steps to Nation Branding. www.bloom-consulting.com/journal/wp-content/uploads/2022/02/Bloom_Consulting_14_Steps_To_Nation_Branding.pdf

Kaefer, F. 2021. An Insider's Guide to Place Branding: Shaping the Identity and Reputation of Cities, Regions and Countries. Springer Cham.

OECD. 2023. Subnational investment promotion and decentralization in the OECD: Strategies and institutions. OECD Business and Finance Policy Papers, No 40. París: OECD Publishing.

World Bank Group. 2014. A Guide to Investor Targeting in Agribusiness. Washington, DC: World Bank. openknowledge.worldbank.org/ handle/10986/21720

6. Examples of existing jurisdictional and landscape communications



We examined 15 examples of communications materials by or about jurisdictional or landscape initiatives (Table 4) to understand the types of information that are being promoted and the alignment between this information and investor interests. The review is not designed to be a scientifically rigorous comparison of communications, rather an exploration of some of the current examples.

This review included six brochures or sets of brochures or representations and nine interactive online platforms. Within the brochure and presentations category, three were focused on specific jurisdictions, one comprised a collection of seven booklets following a consistent format across seven different jurisdictions, one consolidated information about 38 jurisdictions into a single brochure, and one provided individual presentations for twelve different landscape initiatives. We were interested in the type of information each brochure or presentation presented, leading us to regard the set of seven brochures, the set of twelve presentations, and the multi-jurisdiction brochure each as a singular example. As for the online platforms, three were dedicated to individual jurisdictions, while six covered multiple jurisdictional and/or landscape initiatives. Similar to the brochures, we treated platforms featuring multiple profiles as a single example in our analysis.

We reviewed each of the samples against a list of types of information and communication tools that are likely to be useful for various investor types (see Specific Suggestions above), gleaned from interviews with representatives of existing and potential investors and non-governmental organizations supporting landscape and jurisdictional initiatives, and from a review of relevant literature (Box 1).

The intended audience of the sampled documents and platforms is not always explicitly stated, but generally includes a range of actors, including existing and potential investors and non-governmental organizations. Some explicitly point to commodity sourcing and related companies but the majority typically imply who the target audience could be.

The majority of samples included contact information, information on the landscape or jurisdiction's sustainability goals and/or indicators, information on specific partnership opportunities, evidence of political support, and maps and geographic information. Of these, information on goals and indicators and contact information were often cited as relevant by investors and donors that we interviewd. Very few of the samples, on the other hand, included information on legal and regulatory requirements relevant for investors, infrastructure and logistics, the regional labor market, the availability and quality of data, risk assessments, information on investment governance, or information about available incentives. None of the samples included information on potential returns on investment, even where they indicated the amount of investment desired per opportunity described. Fewer than half of the samples included success stories of some kind. In our conversations with a range of representatives of potential investor organizations, such stories of positive impact or achievement were cited as being valuable.



Furthermore, multiple investors cited brief, engaging progress reports as beneficial. We did not review any such reports, primarily because initiatives have either not produced them or have not made them publicly available, only providing them to existing investors or donors. Overall, the samples we reviewed were quite general, with a mixture of information that may interest a broad audience but which may not meet the more specific requirements of individual investor or donor types. More specifically targeted communication products may not be publicly available (only distributed directly to specific audiences) or they may not exist, due to a lack of identified need, a lack of resources, or myriad other causes.

In our interviews with the owners and creators of the reviewed samples, we found a wide range of contexts and objectives. Most of the brochures and the platforms featuring only one initiative are focused on individual jurisdictions. In all of these cases, the jurisdictional government was involved in the development of the content. In most cases, the content was developed by non-governmental technical partners with varying degrees of engagement with the jurisdictional initiative leads in developing and implementing the jurisdictional program. The 1000 Landscapes Landscape Finance Profiles presentations feature landscape and jurisdictional initiatives; content was developed by a combination of non-governmental partners and jurisdictional governments, depending on the specific initiative focus and leadership. In most cases, the jurisdictional brochures and platforms involved multi-stakeholder processes for contributing information and/or ideas to the process of creating the products.

In the case of the multi-landscape platforms, content developers are typically the non-governmental organizations leading the respective initiatives. For example, to date, in addition to developing the SourceUp platform, IDH has been largely responsible for generating content for the Landscape Compact profiles. However, SourceUp leadership indicates that this responsibility is being turned over to the individual consortia leading each Compact. Platforms like ForestForward feature content developed by the NGO leads of the respective project, with input from the respective supported initiatives (which may involve diverse local actors). LandScale was initially conceived as a system for allowing landscape and jurisdictional initiatives to provide credible and comparable information about their initiatives by completing the LandScale Assessment and posting this information on the LandScale platform for registered users, with validation and verification by the LandScale team in cases where initiatives pay a fee. More recently, LandScale has created an avenue for initiatives to make their profiles available to a broader range of users. Finally, platforms like the CDP Open Data Portal and the Earth Innovation Institute Green Jurisdictions Database allow any user to browse standardized data for numerous jurisdictions. The CDP database contains data reported by jurisdictions themselves with no additional verification or other treatment by CDP. Green Jurisdictions contains (mostly quantitative) data collected from official (government) data sources that are regularly updated and harmonized by Earth Innovation Institute researchers and technicians, with no additional input from local initiative proponents or stakeholders.

Overall, the brochures and presentations were considered to be more static by potential investors, reflecting opportunities at a single point in time and with few options for exploring information in alternative ways. Investor opinions differed on how valuable these types of products are for attracting investment, with some indicating that they felt that the brochures made an important contribution to telling initiatives' stories, while others had more neutral reactions. Creators of these brochures also indicated that the effort to assemble and design the products was extensive and some acknowledged that the effort may not be in proportion to the results they achieved. Most of the brochures indicate that they are intended to be 'living documents' that will be updated as key information changes or as new opportunities arise. Mato Grosso State's PCI Pitchbook is addressing this issue by creating an interactive web-based version of its brochure, with a back end that can readily be updated by staff of the PCI Institute (the lead organization coordinating the state's Produce Conserve Include initiative).

Several current and potential investors and donors we interviewed shared examples of interactive platforms that they considered to be compelling. Though these were not necessarily platforms for or about jurisdictional and landscape initiatives as defined here, investors and donors highlighted easy to use interfaces and detailed filtering options that align with specific investor criteria among the features they appreciated most. Several investors also emphasized the value of access to credible data, where and when available. For example, companies interested in JREDD+ programs need detailed data on forest cover and safeguards monitoring, reporting, and verification, so providing information about how to access these data is highly valuable.

Most of the samples were missing an explicit dissemination and monitoring strategy. That is, they do not have a clear plan for how the content about individual jurisdictional and landscape initiatives will be shared and/or how its impact will be measured. In some cases, an initial push to share a document or platform was not followed up with subsequent efforts. In other cases, it was not made clear whose responsibility the dissemination of the product should be. In other cases, distribution was hampered by features of the product. As a general rule, few plans to guide or monitor the dissemination and uptake of the brochures and presentations exist. In the case of the interactive platforms, most have built in mechanisms for tracking users, but the extent of information about the users (e.g., segmentation, analysis of pages or features used, etc.) and the application of this information varies substantially among platforms, most often depending on specific objectives of the platform creator. Furthermore, this monitoring is often not tied to individual landscape and jurisdictional initiatives.



Table 4. Existing informational and promotional communications products for and about jurisdictional and landscape initiatives. Partners and contributors to the communication material may or may not be proponents or conveners of the jurisdictional or landscape initiative.

Communication Name	Format(s)	Partners/Contributors	Description
PCI (Mato Grosso) Pitchbook	Brochure Interactive platform	PCI Institute Proforest	Both the brochure and the interactive platform provide an overview of projects and actions being implemented in Mato Grosso, including those that provide investment opportunities. Individual profiles include information on how the projects align with the state's sustainability strategy and targets, project proponents and partners, and investment volumes and needs. The most recent brochure is a second edition. The interactive platform is meant to allow the PCI Institute to add and update opportunities more regularly.
Siak (Riau) Jurisdiction Investment Outlook	Brochure	Government of Siak Regency Sedagho Siak LTKL Landscape Indonesia Proforest Daemeter Winrock International PT Alam Siak Lestari World Resources Institute Perkumpulan Elang Tropical Forest Alliance CDP	The brochure provides information on a range of investment opportunities aligned with Siak Regency's sustainability strategy. It includes data on the district's environmental, social, economic and investment context and summarizes the district sustainability strategy and goals.
Kubu Raya Regency Jurisdictional Investment Outlook	Brochure	Government of Kubu Raya Regency IDH Tropical Forest Alliance WWF Rumah Berkelanjutan Swandiri Inisiatif Sintang DPMPTSP Kubu Raya	The brochure provides specific information on a range of investment opportunities aligned with Kubu Raya Regency's sustainability strategy. It includes data on the district's environmental, social, economic and investment context and summarizes the district sustainability strategy and goals.
GCF-TF Indonesia Collaboration Pitchbooks	Brochure	CDP Governors' Climate & Forests Task Force Secretariat GCF-TF Indonesia Member Governments	The brochures provide information on projects needing investment that are aligned with the jurisdictional strategies of each of seven Indonesian member provinces of the GCF-TF. Each pitchbook in the series provides an overview of the respective provincial strategy, environmental and agricultural statistics, and a brief profile of each featured investment opportunity.
GCF-TF Pitchbook 2023	Brochure	Governors' Climate & Forests Task Force Secretariat Pronatura-Sur Mecanismos de Desarrollo Alternos Fundación Natura Yayasan Bumi Eka Lestari Naturaleza y Cultura Internacional	The report provides an overview of the GCF-TF as a whole and summarizes the needs and opportunities of each of 40 member jurisdictions in brief profiles. The report is intended to be updated on the GCF-TF webpage as new information, including refined estimates for funding needs and opportunities, becomes available.
Acre Produce Protect Platform	Interactive platform	Government of Acre State Earth Innovation Institute	The platform provides an overview of Acre State's Environmental Services Incentive System (SISA), the State's specific environmental, social, and economic goals, investment opportunities, and detailed official environmental, social, and economic statistics.
Caquetá Sustentable	Interactive platform	Government of Caquetá Department Earth Innovation Institute	The platform describes Caquetá's Low-Emission Development Strategy, including the process for developing the strategy, the goals, success stories, current projects and programs, and investment opportunities.
Plataforma Territórios Sustentáveis	Interactive platform	Pará State Secretariat for the Environment and Sustainability The Nature Conservancy Tropical Forest Alliance Humanize Solidaridad IPAM CIRAD	The platform supports Pará State's Integrated Action Policy for Sustainable Territories, aiming to foster connections between public, private and civil society sector actors to support and scale up socio-economic development initiatives in the state. The interactive, geospatial platform provides information regarding the target beneficiaries, supply chains involved, safeguards, geographic location, and partners, for individual projects.

Communication Name	Format(s)	Partners/Contributors	Description
Green Jurisdictions Database	Interactive platform	Earth Innovation Institute	The platform presents environmental, social and agricultural data for 60+ subnational jurisdictions in tropical forest regions. The data are retrieved through direct online official distribution channels or through direct partnership with national or subnational agencies. The data are aggregated, harmonized and structured so as to be comparable across regions and time periods.
SourceUp	Interactive platform	IDH	The platform presents profiles of multi- stakeholder landscape initiatives in agricultural commodity producing regions that are supported by IDH, called 'Compacts'. SourceUp verifies profile information, combining local validation with panel review. Profiles included general context information and data, information on Compact goals, partners, buyers, commodities available, as well as news items, updates, and success stories.
LandScale	Interactive platform	Rainforest Alliance Conservation International	The platform is a workspace the teams conducting LandScale assessments use to assemble their assessments. Assessments allow landscape initiatives to provide social, environmental, production and governance information. Assessments may or may not be validated by the LandScale team, depending on the options chosen by submitting landscape initiatives. The LandScale platform features a publicly available interface for initiatives that choose to create a public profile. A user account is required to view the profiles.
WWF Forests Forward	Interactive platform	WWF	The platform features profiles of initiatives supported by WWF and companies through WWF's Forest Forwards program, providing information on background, partners, impact metrics, specific project sites, and news updates.
CDP States and Regions Open Data Portal	Interactive platform	CDP	The platform contains self-reported climate and sustainability data from 100+ state and regional governments. States and regions voluntarily provide information on an annual basis using CDP's States & Regions Questionnaire, which covers topics including governance, emissions, opportunities, water resources, climate hazards, adaptation and mitigation plans, and energy. The data submitted by the states and regions are not validated or verified by a third party.
1000 Landscapes for 1 Billion People Landscape Finance Profiles	Presentations	EcoAgriculture Partners Rainforest Alliance Commonland Conservation International United Nations Development Program Tech Matters	Through Landscape Finance Profiles, 1000L features selected landscape initiatives that are already developing, testing and/or using the 1000L tools, finance or connections. The presentations provide details of each initiative's goals, theory of change, plan for establishing an investment portfolio for the landscape, and current financing needs.
1000 Landscapes for 1 Billion People Terraso	Interactive Platform	EcoAgriculture Partners Rainforest Alliance Commonland Conservation International United Nations Development Program Tech Matters	Terraso provides access to software and data tools for communities and other proponents of landscape initiatives to organize, plan, and implement projects, to map and monitor their projects, as well as to communicate about them via story-telling tools. Terraso encompasses both applications (apps) for use on mobile devices, and internet-based web pages and services (platform) for storing and using landscape data. Landscape profiles and data are not validated or verified by a third party. A user account is required to view the profiles.

Conclusion

After reading this guidance, we hope that proponents of jurisdictional and landscape initiatives and their technical partners will be better equipped to develop and promote communications that help them to secure beneficial partnerships of various types.

While this document does not replace the specialized expertise of communication professionals, it serves as a foundational introduction to the essential topics and considerations integral to developing effective communication strategies. It aims to provide an initial orientation to initiative proponents in customizing their communication approaches to meet their specific needs, helping to ensure that their messages resonate with potential partners and stakeholders. We hope that this guidance will help landscape and jurisdictional initiatives articulate their objectives more clearly and compellingly, boosting their chances of establishing productive collaborations and reaching their goals.



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About Earth Innovation Institute

Founded in 2010, Earth Innovation Institute (EII) is a non-profit, international organization that works to advance climate-friendly, nature-positive rural development through sustainable agriculture, forestry, and food systems in tropical regions. EII operates with small teams of seasoned experts in Brazil, Peru, Colombia, and Indonesia, supported by global research and digital technology innovation teams. The institute provides technical, strategic and convening support to participatory regional planning processes in multiple states and regions, working closely with governments, farmers, indigenous organizations, companies, and NGOs to design and implement these plans and fund them through climate finance. Visit earthinnovation.org to learn more.

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CDP is a global non-profit that runs the world's environmental disclosure system for companies, cities, states and regions. Founded in 2000 and working with more than 740 financial institutions with over \$136 trillion in assets, CDP pioneered using capital markets and corporate procurement to motivate companies to disclose their environmental impacts, and to reduce greenhouse gas emissions, safeguard water resources and protect forests. Over 24,000 organizations around the world disclosed data through CDP in 2023, with more than 23,000 companies — including listed companies worth two thirds global market capitalization - and over 1,100 cities, states and regions. Fully TCFD aligned, CDP holds the largest environmental database in the world, and CDP scores are widely used to drive investment and procurement decisions towards a zero carbon, sustainable and resilient economy. CDP is a founding member of the Science Based Targets initiative, We Mean Business Coalition, The Investor Agenda and the Net Zero Asset Managers initiative. Visit cdp.net or follow us @CDP to find out more.