

Powerful tool helps explain water risk

March 24 2014



Credit: AI-generated image ([disclaimer](#))

Water crises ranked third among 10 global risks of highest concern in 2014, according to the World Economic Forum's annual Global Risks Perception Survey. With water risk on the agenda of business and investors as never before, WWF unveils its updated Water Risk Filter.

The free online tool allows users to map production facilities, supply chains and commodities. The new version of the website includes data

on more than 120 agricultural commodities – including cotton, palm oil and corn – making it the most sophisticated tool for tracking water risk exposure.

"What we're seeing with water is a real convergence of the business agenda and the conservation agenda," says Jochem Verberne, Head of Corporate Relations at WWF International. "Companies and investors are beginning to understand that their futures depend on a natural resource that is shared among many users. That creates business risk, and it creates incentive to be part of the solution. The Water Risk Filter can help."

The Water Risk Filter generates a score based on the physical, regulatory and reputational risk related to water in basins around the world. It also includes an extensive risk mitigation toolbox, allowing the user to reference relevant case studies demonstrating actions to improve water management.

Although now much more powerful, the Water Risk Filter remains too easy not to use. By simply inputting a facility location or a commodity and where it's grown, the user will receive information identifying risk hot spots. Once those locations have been identified, the user can review possible responses in the filter's mitigation toolbox.

Close to 50,000 individual facilities have been assessed by the Water Risk Filter since its original release. Over 1,500 different organizations have used the tool, including global fashion retailer H&M, which utilized the filter when creating a new water strategy for its entire value chain.

"The Water Risk Filter helped us see all the places where water touches our business, and create strategies to address raw material risks, support supplier factories and improve efficiency in our own stores and offices," says Felix Ockborn, Environmental Sustainability Coordinator for water

at H&M. "The tool helped us see that working beyond our direct operations to promote sustainable water management is in the best interest of our business."

Provided by WWF

Citation: Powerful tool helps explain water risk (2014, March 24) retrieved 18 July 2024 from <https://phys.org/news/2014-03-powerful-tool.html>

This document is subject to copyright. Apart from any fair dealing for the purpose of private study or research, no part may be reproduced without the written permission. The content is provided for information purposes only.