

# The Business Case

Patrick Armstrong, President, Moresby Consulting



Photo by Moresby Consulting

“Leaders in the forestry industry supported the concept behind Coast Opportunity Funds,” says Patrick Armstrong, “because the concept was sound. There was a solid business case for it. It really made sense.”

A consultant specializing in strategic management of natural resources and environmental issues, Armstrong has represented the forestry industry in the Great Bear Rainforest for more than fifteen years and was at the table during the 1990s and early 2000s for discussions between coastal forestry companies, environmental groups,

and First Nations about how to resolve forestry and conservation conflicts in the region.

The forestry industry was providing jobs and revenue for local communities, but was also running up against increasingly strong advocacy for conservation of the unique environment of the Great Bear Rainforest. How could this special place be protected, without sacrificing the economic wellbeing of First Nations in the region?

“What everyone recognized was that if forests were going to be set aside and not logged, we needed to be cognizant of the economic consequences of that for First Nations communities, and address them in some way,” says Armstrong. “We needed to replace that economic activity with something else. That’s not as simple as saying eco-tourism will take its place—you need a systematic, sustainable approach. You need to introduce economic diversity. The approach has to work long term to place control and ownership of resources in the hands of First Nations.”

The goal of the discussions was simple, says Armstrong: “Whatever mechanism was adopted to protect and conserve the land needed to be able to sustain and improve the economic, environmental and human wellbeing of First Nations communities at the same time.” That goal, says Armstrong, is what led to the concept of conservation financing to support both conservation activities and sustainable economic activity at the same time. With the financial support of the federal and provincial governments and environmental groups, and the backing of the forestry industry, Coast Funds was born.

“It made sense,” repeats Armstrong. “It still does. Not only would First Nations communities in the Great Bear Rainforest benefit, but you could also see the long term regional advantages. Healthy, economically stable communities enhance the business investment climate in any region. That’s good for everyone in the business community.”