

Filtering Significant Assets workshop

Introduction

The Investment Framework For Environmental Resources (INFFER) is a tool for planning and prioritising public investments in natural resources and the environment. It focuses on achieving outcomes cost effectively.

This document relates to step 2 of the INFFER process - taking the full list of significant natural assets developed in step 1 (commonly 100 or more) and filtering it down to a shorter list (commonly 20 or less) that will be assessed using the INFFER Project Assessment Form in step 3.

Why filter assets?

1. The number of natural assets that are potential candidates for investment is extremely large. Even limiting the focus to assets of high significance (in step 1 of the process) still leaves a long list of possibilities. Working with regional natural resource management bodies in Australia (e.g. Catchment Management Authorities), we typically find that the list of significant assets in the region includes 100 to 300 items.
2. The budget available for investment in natural assets is sufficient for only a small proportion of the significant natural assets (perhaps 5 percent). Thus, prioritisation and targeting of effort is an unavoidable reality.
3. Different projects for investing in significant natural assets vary widely in their cost-effectiveness (i.e. value for money). Thus, prioritisation and targeting of effort is essential to ensure that we get the most valuable natural resource outcomes for the investment.
4. To make it into the small group of projects that actually receive funding, a project needs to be strong in relation to almost all of the relevant criteria (the full set of criteria is attached as an excel spreadsheet). Thus, there is the potential at this stage to filter out projects that fall short on one or more key criteria. Effort can then be expended on conducting detailed assessments on projects that have a higher chance of providing good value for money.

Asset filtering procedure

Please see the table below for a list of the criteria which will be used at the workshop to filter assets.

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