

Florverde Sustainable Flowers

Sustainability blossoming in Colombia

eco.business Fund Success Stories

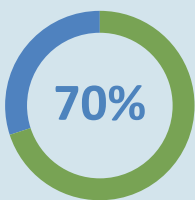


Location: Colombia

Activity: Floriculture

Use of funds: Sustainability Certification for cut flowers endorsed by the eco.business Fund directed at financial institutions, companies, and producers for promotion of business practices that protect the environment.

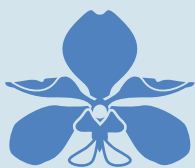
Colombia's Floriculture Sector at a Glance



70% of flowers imported in the U.S. are from Colombia.¹



In Colombia and Ecuador **114 farms**, equal to more than **3,690 hectares** are currently certified.²



Colombia is home to the **largest number of orchid species in the world**. It has more than 4,000 species, of which **1,543 are found only in Colombia**.³



Florverde certified companies are employing **32,000 women**, **64% of which are heads of their households**.⁴



25% of rural women in Colombia work in horticulture.⁵

Sources:

¹Colombia.co, why are Colombian flowers the best in the world?

²Our Impact. Florverde Sustainable Flowers.

³Colombia.co, why are Colombian flowers the best in the world?

⁴[Agronegocios, 2019](#)

⁵[Flowers of Colombia](#)

The aroma of flowers in full bloom fills the air as Mónica Lucía Vera sits down at her desk to begin the day's work. "I am so grateful to work for Florverde Sustainable Flowers, a company that ensures flowers are produced sustainably, so that the environment and the economy can flourish," she says. Vera is the Sustainable Impact Coordinator at Florverde Sustainable Flowers (FSF) – Spanish for "green flower" – an agency that certifies economically, socially, and environmentally sustainable floriculture in Colombia.

Colombia has the perfect climate for floriculture. With its diverse micro-climates and optimal conditions of sunlight, temperature, humidity, and fertility, it could even be regarded as the land of eternal spring. It is unsurprising then that Colombia is the second leading country of flower cultivation and the second largest exporter in the world. That's why in 1973, the Colombian Association of Flower Exporters "Asocolflores" was created to develop floriculture and consolidate a more robust position in the global market.

"It was in 1996 that Asocolflores introduced 'Florverde Sustainable Flowers' as a sustainable flower certification," explains Vera. "It's a strategic instrument to promote sustainable floriculture, with certification granted by independent bodies. The process includes reviewing farm documentation, site visits, worker interviews, and laboratory test results."

By supporting end borrowers that comply with international environmental sustainability standards, like Florverde, the eco.business Fund is able to promote business and consumption practices that contribute to biodiversity conservation, to the sustainable use of natural resources and mitigation of climate change and adaption to its impacts. In this way, the fund is promoting Colombia's unique and diverse agricultural activities by

working with three financial institutions that finance producers certified by Florverde. Specifically, the fund works with GNB Sudameris, which provides financial education to its clients through a specialized finance academy, Banco Itaú, which was included in the 2019/2020 edition of the Dow Jones Sustainability World Index (DJSI World) for the 20th consecutive time, and Banco Davivienda, which has a robust environmental management system and has also been included in the DJSI World.

Florverde is also part of the Floriculture Sustainability Initiative (FSI) which is a market-driven initiative that brings together members of the international floriculture supply-chain and is equivalent to Rainforest Alliance. “This is really important because it means you can certify your production by other standards, like the Rainforest Alliance, in one single inspection if required,” says Vera.

Working with existing robust, ambitious sustainability standards constitutes a cost-effective approach for ensuring the financing of sustainable production, as the monitoring and verification of the businesses leverage certified and independent bodies. Not only does the eco.business Fund draw upon the standards’ work on impact measurement, it also enables the fund to deliver a deeper analysis of the benefits of its investments.

Sustainable Floriculture

By following a defined set of socio-environmental indicators for floriculture, Florverde ensures sustainability practices are adopted at every step in the production of flowers. “Each month, the farms must register their consumption of water, energy, and active ingredients so that we can monitor and control the efficient management of these resources,” Vera says. “We aim to be environmentally friendly and are always thinking about ways to continue preserving the environment. For example, Florverde encourages the reduced use of chemical pesticides and promotes efficient water management through the use of rainwater.” Currently, 54% of total water used in certified farms is from captured rainfall.

By 2019 Colombia had certified 53% of all exported flowers, equivalent to 2.2 billion stems and 112,000 tons of fresh flowers.



Social Responsibility






The floriculture sector is the largest formal employer of women in the rural areas of Colombia. Over 60% of hired employees are women who are heads of their households. Florverde certification has high standards of social responsibility. It not only complies with women’s labor rights; it also promotes the well-being and health of all workers. “More than 38,000 workers benefit from the good social and environmental practices we follow,” explains Vera. Companies certified by Florverde have to ensure that certified growers meet basic labor conditions as set by the International Labour Organization and national laws. In addition, 100% of Florverde certified farms guarantee social security coverage for workers.

“In many flower producing countries, the majority of the workers are women. So, at Florverde, we want to make sure that their rights are protected. We prohibit growers from discriminating against women or harassing them due to their gender or pregnancy. Many certified farms also sponsor on-site nursery schools,” states Vera.

Florverde is an example of how a sustainability standard has made it possible to combine positive environmental and social practices with economic success. By supporting certified producers in agricultural exporting countries such as Colombia, not only is the eco.business Fund fulfilling its mission of promoting sustainable business and consumption practices, the fund also contributes to building an enabling environment for a greener economy.



In Brief: Sustainable Practices Promoted by Florverde

Sustainable Practices	Benefits
 Water Recycling	Decreased pressure on local water sources Improved water availability during dry seasons
 Integrated Pest Management	Greater resistance to pests
 Efficient Irrigation Systems	Efficient use of water Improvement of plant health and quality of flowers Prevents soil erosion
 Targeted Fertilizer Application	Decrease in costs Greater yields Lower soil deterioration
 Use of Compost and Organic Fertilizer	Lower costs Increased soil fertility Decreased use of chemical fertilizers



About us - The eco.business Fund aims to promote business and consumption practices that contribute to biodiversity conservation, to the sustainable use of natural resources, and to mitigate climate change and adapt to its impacts. By providing financing for business practices that conserve nature and foster biodiversity, the fund seeks investments with both environmental and financial returns. The fund mainly provides loans to qualified financial institutions that on-lend the money to eligible borrowers, which include holders of recognized certifications or those making improvements in line with conservation and biodiversity goals. The fund supports sustainable operations in the sectors of agriculture, fishery (including aquaculture), forestry and tourism. For additional information please visit www.ecobusiness.fund or email us at: info@ecobusiness.fund

Funded by:



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