RICS PRACTICE INFORMATION

International land performance framework

Global

1st edition, November 2025

RICS®

International land performance framework

Practice information, global

1st edition, November 2025

Published by the Royal Institution of Chartered Surveyors (RICS)
Parliament Square
London
SW1P 3AD

www.rics.org

ISBN 978 1 78321 565 2

This document applies globally. If any of the requirements contained in this document conflict with national legal requirements in the country or region in which the regulated member is operating, those national legal requirements take precedence and must be applied.

Acknowledgements

RICS would like to thank the following for their contribution to this practice information paper.

Author
Ian Bailey (Beyond Zero)

Expert group
Ed Barnston (Barnston Estate)
Tim Hopkins (The Land App)
Jason Beedell MRICS (Strutt & Parker)
Giles Hunt FRICS (National Trust)
Alex Robinson MRICS (Nature Capital)
Davina Fillingham MRICS (Dee Atkinson Harrison)
David Lewis MRICS (Lewis Forestry)
Peter Ache (Fédération Internationale des Géomètres)
Professor Adrianna Czarnecka (Fédération Internationale des Géomètres)
Gordon Wayumba (Commonwealth Association of Surveying and Land Economy)
Dr. Jurgen Tack (European Landowners' Organisation)
John Gitau (UN Habitat/Global Land Tool Network)
Anna Collins MRICS (Knight Frank)
Mark Topliff (Knight Frank)
David Mulindwa (Institution of Surveyors of Uganda)
Rob Hindle MRICS (Rural Solutions)
Guy Webb (Church of England)

RICS professional practice lead
Fiona Mannix

Project manager
Sarah Crouch

Editor
Sam Birch

Contents

RICS standards framework

RICS' standards setting is governed and overseen by the Standards and Regulation Board (SRB). The SRB's aims are to operate in the public interest, and to develop the technical and ethical competence of the profession and its ability to deliver ethical practice to high standards globally.

The RICS Rules of Conduct set high-level professional requirements for the global chartered surveying profession. These are supported by more detailed standards and information relating to professional conduct and technical competency.

The SRB focuses on the conduct and competence of RICS members, to set standards that are proportionate, in the public interest and based on risk. Its approach is to foster a supportive atmosphere that encourages a strong, diverse, inclusive, effective and sustainable surveying profession.

As well as developing its own standards, RICS works collaboratively with other bodies at a national and international level to develop documents relevant to professional practice, such as cross-sector guidance, codes and standards. The application of these collaborative documents by RICS members will be defined either within the document itself or in associated RICS-published documents.

Document definitions

Document type	Definition
RICS professional standards	**Set requirements or expectations for RICS members and regulated firms about how they provide services or the outcomes of their actions.** RICS professional standards are principles-based and focused on outcomes and good practice. Any requirements included set a baseline expectation for competent delivery or ethical behaviour. They include practices and behaviours intended to protect clients and other stakeholders, as well as ensuring their reasonable expectations of ethics, integrity, technical competence and diligence are met. Members must comply with an RICS professional standard. They may include: • mandatory requirements, which use the word 'must' and must be complied with, and/or • recommended best practice, which uses the word 'should'. It is recognised that there may be acceptable alternatives to best practice that achieve the same or a better outcome. In regulatory or disciplinary proceedings, RICS will take into account relevant professional standards when deciding whether an RICS member or regulated firm acted appropriately and with reasonable competence. It is also likely that during any legal proceedings a judge, adjudicator or equivalent will take RICS professional standards into account.
RICS practice information	**Information to support the practice, knowledge and performance of RICS members and regulated firms, and the demand for professional services.** Practice information includes definitions, processes, toolkits, checklists, insights, research and technical information or advice. It also includes documents that aim to provide common benchmarks or approaches across a sector to help build efficient and consistent practice. This information is not mandatory and does not set requirements for RICS members or make explicit recommendations.

1 Introduction

Rural land is a precious resource and fundamental to the economy, the environment and the well-being of individuals and nations. Land use is complex and provides the foundation for almost everything a society does. At the core of rural economies are the stewards of the land, including the people who own, manage and work in land-based organisations. Land-based organisations (organisations that have land as their core business asset) are ever-evolving, and with growing pressures on land use (such as production of food, timber and fibre; climate change mitigation; and residential, commercial and infrastructure development), there has never been a more appropriate time for a holistic analysis of the multifunctional use of rural land and measurement of its performance and all that it is delivering.

The diverse range of assets and income streams for land-based organisations, coupled with diverse ownership motives, makes performance measurement more complex than in other organisations, which will usually simply have profit as their motivating factor. Landowners' motives can go beyond profit; for example, conservation of the land may be the motivating factor. However, this does not make performance measurement any less crucial. If anything, this diversity heightens the need for performance measurement that is sector-focused and provides a holistic view of the health of an organisation. In addition, to enable specific parts of the organisation to be measured in isolation, there needs to be diversity in how performance is measured.

The data derived from performance measurement is important for:

- the organisation itself
- communicating with and demonstrating accountability to external stakeholders, and
- providing an evidence base for changes to land use, sometimes as a result of competing pressures on land use.

Aside from an organisation itself benefitting from a wider assessment of its performance, there needs to be recognition of the range of stakeholders – such as land managers, investors, customers and communities – who can benefit from an assessment of land use and performance. It's important to recognise there may be multiple beneficiaries of land use in addition to the organisation itself.

The importance of stakeholders is already apparent through, for example, planning objections to diversification opportunities, interactions with active community groups and the rising importance of environmental considerations – which are being more closely examined by stakeholders at all land use scales. These developments, and others, are resulting in an increase in collaboration between stakeholders across land-based organisations.

There is already pressure on land-based organisations to demonstrate optimum land use in order to justify ownership and management decisions. As the drive towards net zero continues, there are likely to be conflicts over land use that will impact on land-based organisations. One simple example is whether land is used for tree planting or food production.

Additionally, with an increased focus on sustainability and with each of its component parts – social, economic and environmental – constantly evolving, it is important for those with responsibility for the management of rural land to adopt a multidimensional approach to measuring its holistic performance.

1.1 Purpose

This document covers an International Land Performance Framework (ILPF) that has been developed to assist with performance measurement for rural land by outlining a process to design relevant key performance indicators (KPIs) for that land. KPIs are quantifiable measurements that provide a baseline for performance and monitor how that performance changes over time.

The UN's 17 Sustainable Development Goals (SDGs) should be at the forefront of everyone's mind when utilising ILPF, and when considering the choice and design of relevant KPIs. The SDGs can help to ensure an essential connection between what the rural land asset is delivering and its connection to the needs of society.

ILPF has been designed to be flexible and straightforward to use. It should benefit all decision makers who own, manage or have an interest in rural land, in both the public and private sectors, and all key stakeholders who are impacted by the use to which land is put.

ILPF supports organisations who wish to measure the strategic and operational performance of their rural land by helping them to design KPIs for that purpose. Understanding performance allows identification of opportunities to improve and, just as importantly, risks to mitigate.

The KPIs designed should be linked to the purpose of an organisation and its core objectives and goals. Their results should therefore be used to drive performance improvement. Frequently, rural land use involves trade-offs, and KPIs can inform the user as they consider the positives and negatives of those trade-offs. The particular suite of KPIs that are designed will be specific to each user and stakeholder.

ILPF enables the design of KPIs that measure the performance of rural land across all jurisdictions, land types, scales and uses. It should be accessible to all users, facilitate use at all levels and enable additional KPIs to be developed and added to the user's KPI 'portfolio' as and when required.

ILPF can be used in full or part; it permits users to start small and then develop a comprehensive set of KPIs, depending on need and data availability.

The framework covers anything related to land use, including soil, water, minerals, agriculture (food), forestry (fibre), natural capital, energy, utilities, land rights and agreements, and access. It is a free-to-use self-assessment tool that will help land-based organisations across the world, and across a range of organisation sizes, assess rural land performance.

ILPF's structure gives the user a practical and straightforward way to design potential KPIs. This allows the user to concentrate their time and effort on actually measuring performance. The framework is designed to be user-led: it helps users develop their own KPIs, rather than forcing them to use a pre-made set that may not be fully suitable for their circumstances. This helps to ensure stakeholder buy-in, as well as ownership of the process and results. It has been developed to be practical and can be used by those who have little or no previous knowledge of performance measurement, and who may have little idea how to start to design KPIs that are useful for their organisation. ILPF is also suitable for users experienced in performance measurement.

ILPF contains no mandatory or regulatory provisions, but complements RICS' professional standards and frameworks regarding sustainability, ethics, building operation, procurement and real estate management. It is also directly linked to two of RICS' core objectives: securing the optimal use of land and its associated resources to meet social and economic needs, and maintaining and promoting the usefulness of the profession for the public advantage globally.

1.2 Target audience

ILPF is relevant for clients of RICS members with rural land at the heart of their operations, all land-based organisations, relevant governments and a range of non-governmental organisations (NGOs) with rural land as their focus – both in the UK and around the world. It is relevant for individual or groups of organisations at any land scale. It allows users to derive KPIs that are specific to their circumstances.

While some rural estates – in the UK in particular – have led the way in holistic performance measurement and have embedded it into their business operations, there is scope for all land-based organisations to do likewise. Rural chartered surveyors are well placed to encourage their clients to adopt performance measurement and embed it into their business operations. The many benefits of doing so are outlined in the Benefits section.

There are a wide range of stakeholders – internal and external – who may have a potential interest in the performance of an area of land.

Internal stakeholders include:

- families
- staff – both directly and indirectly employed
- leaseholders
- volunteers and

- trustees.

External stakeholders include:

- governments – both national and regional
- public bodies
- locals:
  - farmers
  - communities and
  - businesses.
- other organisations:
  - land
  - utilities and infrastructure
  - conservation
  - charitable
  - training
  - accreditation
  - banking/investment
  - advisory and brokerage, and
  - research.
- clients and consumers, and
- suppliers.

This is particularly true if the land asset is used for customer-facing activities or functions that are government funded. Private funders investing in land will obviously also have an interest in the performance of that land. These may include ecosystem services such as water regulation (reducing flooding), ensuring water quality (reducing pollution), preventing soil runoff (reducing erosion), increasing biodiversity and carbon removal.

1.3 Design

ILPF uses a structure of **components** and **pillars** to provide a pathway to design the most appropriate KPIs for any land-based organisation. Users can opt to apply as little or as much of the framework as required. ILPF also allows the user to focus their performance assessment on any specific aspect of the land asset as required.

Research undertaken during the development of the framework shows that aligning and enabling cross-referencing of ILPF with the International Land Measurement Standard (ILMS) should also be a key objective – linking land markets and land performance with a

global standard that is relevant and can be used globally. All ILMS' due diligence standard components, except for buildings, are directly relevant to ILPF.

ILPF:

- emphasises that a clear methodology and protocols on the ownership and use of data are required by participants
- understands the importance of availability and robustness of data sources
- has a core structure for each of the pillars (economic, social and environmental)
- has a framework at the whole-organisation level that is suitable for creating an uncomplicated baseline
- has a KPI framework that is adaptable, can be future-proofed and has longevity
- can be used to integrate data/outputs from other frameworks and initiatives
- has global applicability
- can be aligned with current frameworks
- is capable of independent delivery with strong independent verification, auditing/peer review and quality control
- provides a clear vision across the rural land industry
- is voluntary and adaptable to individual or group goals
- provides a framework that enables the autonomy of landowners to be preserved, while encouraging best practice
- ensures there is an opportunity to benchmark locally
- keeps things simple where there is the potential to be complex
- ensures there is opportunity to address stakeholder diversity
- takes a holistic approach to land assets and their management
- ensures that categories and indicators in many frameworks are compatible with ILPF in order to minimise duplication
- is mindful that governance is a key theme in many frameworks
- is aware of multiple uses for land assets
- is aware of new and developing uses and markets associated with land assets, and
- is conscious of renewing, reimagining and recommitting to ensure continuing relevance.

ILPF facilitates the creation of a robust baseline, which can then be compared to future performance and used to identify trends. It provides the information needed to monitor management plans at both strategic and operational levels.

It also provides a framework for assessing eligibility for accreditation and engaging with other frameworks and protocols such as the UN SDGs.

2 ILPF in action

The philosophy behind ILPF is one of continuous improvement. The framework facilitates the creation, use, testing and refining of KPIs required to measure success. It then encourages the steps to be repeated in order to constantly evaluate, update and improve the KPIs. This ensures the KPIs remain relevant to their purpose.

At the beginning of this process, it is worth noting that it is very easy to overcomplicate things and lose sight of the main reasons for carrying out this exercise. It is therefore important for the initial objective to develop a short list of KPIs:

- that are relevant (they measure what success actually looks like) and user-driven
- for which data is readily available
- that are straightforward to calculate
- that provide a holistic assessment of the land asset and
- that deliver improved performance.

When choosing and designing KPIs, it is also worth researching and considering what KPIs are already in use in the land sector, as well as what external benchmarks are being measured and can be cross-referenced or provide an industry comparison.

The process of establishing KPIs also entails an assessment of due diligence, by reflecting on the potential risks to performance in the short, medium and longer term.

Digital risks related to data ownership and sharing data are key concerns raised by users of KPIs. Mitigating at least some of these risks does require consideration of robust data analysis and storage systems for the user's own data. Some performance measurement can be done using publicly available data, but this may lack relevance to the user's specific situation. There is a trade-off between the degree of risk and the long-term benefits of accurate performance measurement. Therefore, how data is handled and shared is an area that needs to be specifically addressed, and mechanisms for doing so need to be agreed.

Figure 1 outlines the steps that make up the ILPF process.

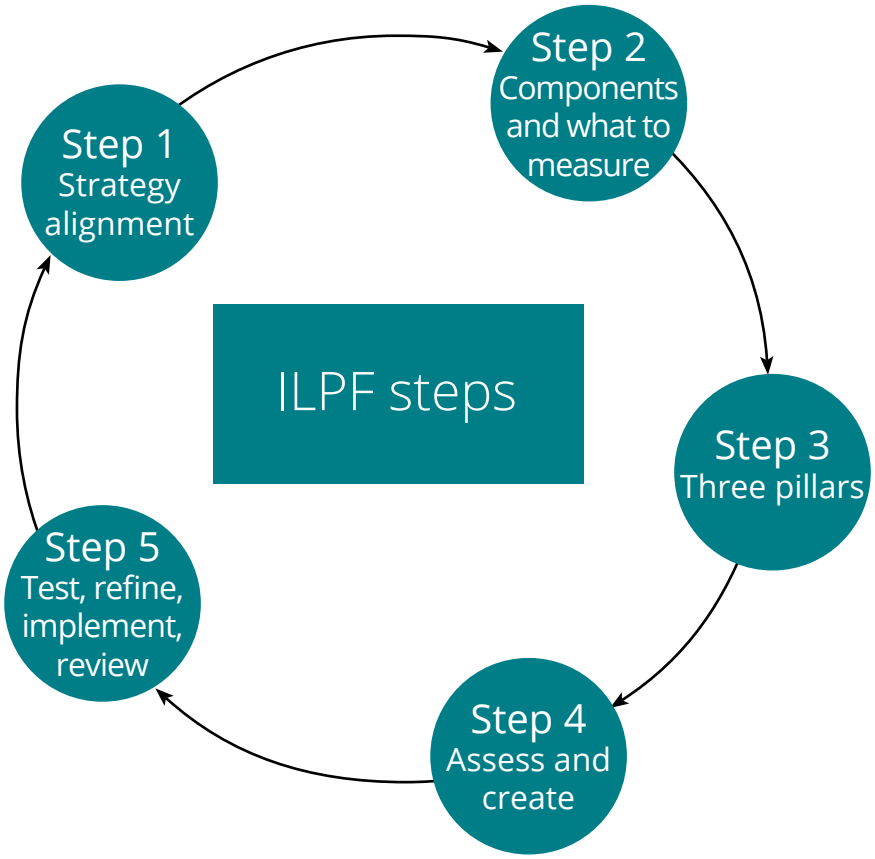

Figure 1: The steps used to develop KPIs

2.1 Step 1: what is the strategy of the organisation?

The user begins by examining the organisation's strategy, goals and objectives.

Business **goals** describe where an organisation wants to end up and define its business strategy's expected achievements.

Business **objectives** dictate how an organisation plans to achieve its goals and address the business's strengths, weaknesses and opportunities.

Most importantly, there should be a correlation between the KPIs a user goes on to develop and an organisation's **business strategy**.

2.2 Step 2: what are the components of the organisation's land asset and what do you want to measure?

This step describes the components of a land asset. The components provide an initial categorisation to help the user understand what the fundamental characteristics of the land asset are. The user examines what the organisation has in terms of their land asset, how the land asset is organised and what use it is being put to.

It's important that time is spent on this step, and the user should focus on detail by going through each heading outlined below and making detailed notes.

The components are:

- **Land description**: what has the user got?
- **Land tenure**: how is it occupied?
- **Land use**: what is it being used for?

It is recommended that the user notes down the key details of the land asset under each of the components, in order to clarify what they will want to measure and ultimately design a KPI for. It is important at this point that the user thinks about what is actually driving the success of the organisation, and what the future success of the organisation looks like. Land assets are diverse, and the lists provided will not cover all scenarios.

2.2.1 Land description: what have you got?

- **Fragmentation**: structural change across land holdings could be relevant to a large estate with many tenants, or areas that support large numbers of small farms. Is success stability, financial resilience or the profitable production of a crop?
- **Quality**: this can be measured differently depending on the land itself and what qualities are most important, such as soil quality or the ability to sequester carbon.
- **Characteristics**: these can be broad, and could include climate, aspect, slope and hill shade. These are all factors that can affect performance, e.g. sunlight hours and rainfall on crop yields.
- **Accessibility**: this is likely to become more important as a performance measure due to the growing awareness of a correlation between people's health and well-being and their access to the natural environment. It also includes emotive bonds and attachments that people develop or experience in particular locations and environments. Here, success might mean increased user safety (monitoring trees, where a serious accident could affect success) or footfall (number of users), or more opportunities to facilitate the health and well-being of users.

2.2.2 Land tenure: how is it occupied?

- **Type**: this involves measuring the form of rights held over land. This may include private ownership, leasehold, long and short-term tenure, and communal tenure. Different land parcels can have different tenure arrangements, which may mean that identifying tenure will take time and may include several stakeholders. This will be the case for long-term environmental/ecosystem service contracts, which will have several interested parties, from the landowner to the buyer of the credits. Performance might depend on stability, the commercial ability of tenants, the opportunities to increase environmental benefits and value and also the capital value (investment return) of the land asset. KPIs could include the proportion of land under each tenure type and legal recognition of different tenure systems.

- **Security**: measuring agreements against a set of criteria to ascertain the degree to which security of tenure affects performance. This will include examining the type and implications of any legal agreements. Do they restrict opportunities for change? Data to collect could include the proportion of landholders with formal documentation (titles, deeds), incidence of land disputes or evictions, and perceived security of tenure (this would be survey-based).
- **Succession**: this can help describe/identify interactions with stakeholders and provide an understanding of any potential intergenerational effect on performance.
- **Rights**: this includes rights to use land for specific purposes, and may include agriculture, housing, conservation, utilities, infrastructure, access and local communities, as well as rights from past generations. Performance, such as crop and livestock production, can be affected by excessive access to the land. What is the duration of these rights and renewal rates for leases or permits?

2.2.3 Land use: what is it being used for?

Land use can be a complex web of activities, all of which can affect land performance (financial and physical), either on their own or in conjunction with other activities. It will include land cover as well as land use. For example, agriculture might be the overall designated use, but some or all of the land area might include habitats where biodiversity, specific food production and access need to be measured to determine performance and success.

There may also be specific legislative land designations within the land asset, which will affect and may limit land use opportunities.

Simplifying this complexity starts by categorising land use. The list of land uses helps the user to start to focus on what the land asset is delivering. The list is not meant to be exhaustive, but to be a starting point.

- food and fibre: crops, livestock (meat, wool), timber, grass and forage crops
- natural capital: habitats, water and soil
- renewable energy: wind turbines, solar (ground and buildings) and hydro
- minerals: sand and gravel, gypsum and limestone
- recreation/leisure: ecotourism and public rights of way, and
- commercial: parking and airfields.

Having completed this activity, the user will now have a comprehensive overview of the characteristics of their land asset.

2.2.4 What does the organisation want to measure?

The next action is for the user to link this information to the goals and desired outcomes for the organisation, and to focus on what the user wants to measure. The key question here for

the user is 'what does success mean for the organisation?'. Success can mean different things to different organisations, but common success measures include profitability, growth, innovation, customer loyalty, employee well-being and adherence to sustainability criteria. For a land-based organisation, all of these may apply, but there will be another level of potential measures such as:

- reducing fragmentation
- increasing overall financial output of tenancy agreements
- increasing biodiversity
- increasing carbon sequestration
- expanding tree planting
- improving soil quality
- increasing financial margins on primary agricultural activities
- ensuring security of occupation and
- increasing access for the local community.

2.3 Step 3: which pillar of sustainability do the measures fall into?

The user takes the draft list of what they want to measure and identifies which pillar of sustainability they fall into. Some measures may fit more than one pillar. The three foundational pillars of sustainability are:

- **Environmental (planet)**: this focuses on the well-being of the environment. It includes air and water quality, greenhouse gas emissions and the restoration and creation of new habitats. The performance of this pillar links with the performance of provisioning and regulating ecosystem services. Human health is linked to the environment, and therefore this links neatly with the social pillar.
- **Social (people)**: this captures the societal and human health aspects of land, and a closer analysis makes it evident which stakeholders (internal and external) have a direct or indirect interest in a piece of land. This includes through health and well-being, accessibility, employee training, employment retention and motivation, and regulatory compliance.
- **Economic (profit)**: this deals with the resilience of the economic drivers, and encompasses capital and income performance measures. It includes turnover, profitability, return on investment, return on capital employed, rents collected, yields, physical inputs and outputs, and economic impact on the local economy.

Sustainability is multidimensional. Categorising measures by pillar ensures that:

- **environmental KPIs** track ecological impact (e.g. carbon emissions and water usage)

- **social KPIs** measure community and employee well-being (e.g. diversity and health and safety) and
- **economic KPIs** assess financial viability and value creation (e.g. cost savings from energy efficiency and return on investment for sustainability investments).

This activity also assists in strategic alignment with broader organisational strategies, and ensures that sustainability initiatives contribute to the long-term resilience and competitiveness of the business. In addition, categorising measures by the pillars of sustainability improves communication by making reports easier to understand.

The pillars of sustainability also enable the development of integrated performance measurement – the triple bottom line of environmental/planet, social/people and economic/profit.

2.4 Step 4: assess the data required and create the KPI

Assessing the data is an important part of ILPF. Step 4 is where the user takes the measures identified in step 2 and assesses them against a range of criteria. The objective of this step is to ensure the identified measures can form the basis of a KPI that can be efficiently created and actioned. If a KPI needs data that is difficult or expensive to obtain, it will be difficult to use and may not be fit for purpose.

2.4.1 Assessing the data

The user works through the following list and assesses each measure against the criteria, recording the answer.

1 **Determine data type**: is the data **quantitative** (numerical, measurable) or **qualitative** (descriptive, subjective)?

2 **Define scope**: is the data **internal** (from within your organisation) or is it **external** (from public or third-party sources)?

3 **Set the scale**: will the measure apply to the **whole** land asset or just a **part** of it?

4 **Evaluate data availability**: rate the availability of data:

   - **Poor**: hard to access or incomplete
   - **Satisfactory**: usable but limited
   - **Good**: readily available and reliable

5 **Assess ease of use**: how easy is it to work with the data?

   - Easy
   - Satisfactory
   - Challenging

6 **Rank cost**: what is the cost of acquiring or using the data?
   - None
   - Low
   - Medium
   - High

7 **Rank impact**: what is the potential impact of the measure relative to overall performance? Could the measure be modified to have more impact on measuring performance against what success looks like?
   - Low
   - Medium
   - High

8 **Check currency**: is the measure in **monetary** or **non-monetary** terms? If monetary, should it be measured in domestic or international currency? The audience and scope of the measure may dictate this.

Making KPIs valuable to the user can be expensive and time-consuming, and the aim of these criteria is to structure this evaluation process. Once a KPI has been tested in step 5, these data assessment criteria can be revisited during the process of refining the KPI if required.

2.4.2 Creating the KPI

Once the user has assessed the practicalities of acquiring and using data on what they want to measure, the next action is for the user to design the KPIs that utilise that measurement. The key is that the KPIs have to enable the user to measure success.

As part of the launch of ILPF, RICS has made available a spreadsheet with two separate sections that can help the user to create KPIs for their land asset.

- The first tab outlines some potential KPIs that a user might want to create.
- The second tab provides a practical example of the application of ILPF.

The output of this step is a list of KPIs ready to test, refine, implement and review in step 5.

2.5 Step 5: test, refine, implement and review each KPI

This step is broken down into four stages:

1 **Test** the KPI to ensure it has been effectively designed and can be implemented in practice.
   a Apply it to real data.
   b Check for clarity, consistency and usefulness.

   c Compare the results with benchmarks or similar KPIs in the sector if these are available. Alternatively, sense check them with colleagues or associates.

2 Where any anomalies arise, the KPI should be **refined** accordingly.

   a Adjust the KPI based on test results.

   b Improve data inputs, definitions or scope.

   c Ensure it remains practical and valuable.

3 Successful **implementation** into the organisation and ongoing monitoring.

   a Use the KPI in regular reporting.

   b Track performance over time.

   c Ensure it supports decision-making and strategic planning.

4 The **review** stage, which is extremely important in order to ensure the KPI remains relevant.

   a Periodically revisit the KPI.

   b Update as goals, data or conditions change.

   c Use ILPF's iterative approach for continuous improvement.

Frequently, KPIs are set and then forgotten about; however, KPIs have to evolve as both the organisation itself and the environment in which it operates changes and evolves. KPIs need to be adaptable and capable of being retired if they no longer serve their purpose, and organisations need to have the ability to create new KPIs as required. Further iterations of the ILPF process can therefore deliver additional KPIs as the user becomes familiar with the process, and identifies further KPIs that will enable the organisation to improve performance.

This ongoing evaluation and refinement process is known in KPI management as **continuous improvement**. Continious improvement in practice means making the right changes for the organisation for the right reasons, and at the right time. This entails regular monitoring and review of the KPIs to ensure alignment with business goals and objectives. KPIs should monitor performance to help drive the organisation forward.

3 Benefits

Any organisation will see a range of benefits from the consistent measurement of performance across an array of KPIs, and this is just as applicable to organisations that operate rural land assets. The following are some of the benefits of using ILPF.

- Understand and highlight what the organisation is delivering.
- Improve organisational performance across a range of indicators.
- Ensure more targeted 'value added' investment.
- Improve transparency and accountability.
- Improve understanding of the data and information available, and its suitability for measuring performance; this provides the opportunity to target data improvement objectives.
- Permit organisations to challenge current internal performance and compare internal performance to others externally in the same or similar sectors.
- Understand relative cost position and identify opportunities for improvement.
- Better understand the competition and gain a strategic advantage.
- Bring enhanced transparency, accountability and added value to the organisation.
- Set clear organisation goals and performance expectations.
- Provide the information to set, monitor and deliver strategic plans.
- Help manage change and provide new opportunities for discovery.
- Understand environmental, social and governance (ESG) commitments.
- Improve relationships with stakeholders, including local communities.
- Improve understanding and motivation across the workforce.
- Increase the rate of organisational learning.
- Bring new ideas into the organisation and facilitate experience sharing.
- Assist in highlighting and instigating change to deliver more benefits to stakeholders.
- Facilitate collaboration between other organisations to maximise the ecological, social and economic impact of schemes, projects and interventions.

The KPIs can contribute to a value creation plan, which is a strategic document that outlines how a company or investor intends to increase the value of an organisation. It typically includes:

- identifying opportunities: pinpointing areas where the organisation can improve or grow
- setting goals: establishing clear, measurable objectives

- allocating resources: planning how to use resources effectively to achieve these goals
- tracking progress: monitoring the implementation and progress of the plan, and
- communicating strategy: ensuring all stakeholders understand the plan and their roles in the plan.

The actions taken are then expected to result in improved outcomes for the organisation and its internal and external stakeholders.

4 Relevant RICS standards and information

The following standards and information from RICS are recommended reading for users of ILPF.

- International Building Operation Standard (IBOS) provides the basis for global consistency in benchmarking building performance. It does this by measuring performance under five pillars:
  - compliant
  - functional
  - economic
  - sustainable and
  - performing.
- International Land Measurement Standard (ILMS) is an international principles-based framework for land and property information. The components of this framework are:
  - land tenure
  - parcel identification (boundaries)
  - land area
  - land use
  - services
  - building
  - land valuation and
  - sustainability.
- Valuation of rural property outlines to registered valuers the uses to which rural property can be put, and matters that should be considered when completing a valuation of rural property.
- Valuation of woodlands and forests empowers professionals undertaking valuations of these assets to consider the continuously evolving array of complex factors that can impact their value.
- Value of natural capital: the need for chartered surveyors develops RICS thinking on the topic of ecosystem services. The approaches it describes can be applied across a range of natural assets.

- Valuing unregistered land investigates the widely-discussed claim that title registration is prerequisite for valuing unregistered land. This is the first time that informal land markets in Indonesia, Ghana and Peru have been studied in this way.
- Impact of carbon markets on the rural economy offers a comprehensive overview of how UK and global carbon markets create new opportunities and challenges for British agriculture, forestry and the valuation industry.

Delivering confidence

We are RICS. As a member-led chartered professional body working in the public interest, we uphold the highest technical and ethical standards.

We inspire professionalism, advance knowledge and support our members across global markets to make an effective contribution for the benefit of society. We independently regulate our members in the management of land, real estate, construction and infrastructure. Our work with others supports their professional practice and pioneers a natural and built environment that is sustainable, resilient and inclusive for all.

Enquiries
contactrics@rics.org

RICS®

rics.org