Recent decades have seen fundamental shifts in the business of forestry worldwide. Private forests increasingly are managed by timber investment management organizations (TIMOs) and real estate investment trusts (REITs), and land trusts and conservation organizations are increasingly using markets to achieve their forest conservation goals. The emergence of public and private payment systems for carbon, water and biodiversity and the growth of the renewable energy sector has led to the monetization of forests’ non-timber values. Business models of many TIMOs, REITs, land trusts and conservation organizations that own or manage forestlands now reflect a broad concept of forest finance that considers returns from the full range of values, beyond timber.

These shifts have created global demand for individuals who combine strong knowledge and skills in forest management, economics and policy analysis with acumen in financial analysis and management. Today’s master’s programs in forestry and environmental management address the former; business schools, the latter. But no program successfully addresses both – yet.

Duke University is uniquely positioned to meet this need, with our highly ranked professional schools and programs in the environment, business, financial economics and other related disciplines; a 7,000-acre teaching and research forest; one of the oldest and best forestry education programs in the world; and a strong network of alumni in top management positions in TIMOs, REITs, conservation organizations and forestry agencies. Our goal is to leverage these strengths to launch a Forest Finance Initiative that will prepare global leaders who can help forestry organizations reach their financial and environmental stewardship objectives.

Launching this initiative will take resources. That’s where you come in.
Our vision for the Duke Forest Finance Initiative

The Duke Forest Finance Initiative will draw on the expertise of the Nicholas School of the Environment and programs and resources across Duke University to provide enhanced educational and experiential opportunities for students who wish to pursue a master of forestry or environmental management degree while also gaining proficiency in forest finance. Graduates will be prepared for careers as foresters, environmental practitioners, business analysts and managers, and leaders in both the corporate and nonprofit sectors.

The Duke Forest Finance Initiative will include:

To lead, and build, our trailblazing Forest Finance Initiative, the Nicholas School must recruit an accomplished scholar with strong experience in, knowledge of, and connections to the forestland investment sector, as well as an understanding and appreciation for the environment and sustainability. An Endowed Professor of the Practice in Forest Finance is essential to our ability to attract a top-tier leader.

- **A Certificate Program in Forest Finance**, open to Nicholas School master’s students, with courses in accounting for forest investments, financing natural resource ventures, and valuation and analysis of these investments. Using case studies, field trips, group projects and guest speakers, these courses will address challenges specific to the global forestry sector.
- **Student internships** with TIMOs, REITs and other organizations that make or manage forest investments.
- **Scholarships** for Master of Forestry students interested in a career in forest finance.
- **A Forest Finance Speaker Series**, to bring current leaders in this sector to campus to keep our students and faculty abreast of the latest developments and share their real-world experience and perspectives.
- **Continuing education courses** for practicing professionals through our Duke Environmental Leadership (DEL) program to expand their knowledge of timberland appraisal, analytics of timberland investments, finance for land trusts and other relevant topics.

How you can help us get this initiative off the ground:

- **Contribute philanthropic support** for seed funding, programs, scholarships or faculty endowment.
- **Host a student internship** at your company or organization.
- **Volunteer your expertise** as a guest speaker, mentor or member of the initiative’s advisory council.

For more information – or to contribute – contact Nicholas School of the Environment, Office of Development and Alumni Relations, at (919) 613-8003 or visit nicholas.duke.edu/giving.