

# Introduction to B- Corporation

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# B-Lab

*“the nonprofit network transforming the global economy to benefit all people, communities, and the planet.”*

## **Core functions include:**

- Developing of the B-impact assessment
- Verifying companies' submissions for B-Corporation certificate
- Ensuring legal accountability of certified companies to prioritize stakeholders interests.
- Building a community of B-corp certified companies
- Promoting business as a source for good.

## **Current updates**

**8,290  
companies**

**96  
countries**

**162  
industries**

# What is B-Corp?



B-Corp - B Corporations

“A business is meeting high standards of **verified performance, accountability, and transparency** on factors from employee benefits and charitable giving to supply chain practices and input materials.”

- Profit with purpose.
- From small independent businesses to large multinational corporations.

# How to become B-Corp Certified?

01

## Assessment

Obtain a B Impact Assessment score of 80 or above and pass a risk review

02

## Legal Requirements

Modify corporate governance structure to include accountability for all stakeholders

03

## Transparency

Have information be public on their B-Corp profile and continuously update and verify their B Impact Assessment (BIA)



## BENEFITS

- Build trust with their consumers, communities, and suppliers.
- Are able to attract and retain employees.
- Tend to attract investors who back their mission.



## DISADVANTAGES

- There are no tax breaks
- You need to consider the non-financial impact of your actions
- You're open to ongoing scrutiny

# Reasons for B- Corp certification trends

- Profit-driven companies want to appear green
- Be a part of a new movement that reshapes the economy guided by a new set of principles

# THANKS!

Does anyone have any questions?

Sources:

<https://bcorporation.eu/become-a-b-corp/how-to-become-a-b-corp/>  
<https://hbr.org/2016/06/why-companies-are-becoming-b-corporations>

<https://www.bcorporation.net/en-us/movement/about-b-lab/>  
B Corp: Definition, Advantages, Disadvantages, and Examples  
(investopedia.com)

Should You Get B Corp Certified? | Gusto

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