

## BPB's : B Corp Frequently Asked Questions (FAQ)

### 1. What is a B Corp or B Corporation?

Certified B Corporations are a new kind of business that balances purpose and profit. They are legally required to consider the impact of their decisions on their staff, customers, suppliers, community and the environment. This is a community of leaders, driving a global movement of people building businesses with a purpose and using business as a force for good. Please watch this 30 seconds video ([LINK](#))

### 2. Why does the B Corp movement exist?

Society's most challenging problems cannot be solved by government and nonprofits alone and businesses are tremendously effective at solving problems and creating long lasting change profitably. Through the worldwide B Corp movement, the power of capitalism is harnessed to create businesses that are good for the world.

The B Corp community works toward reduced inequality, lower levels of poverty, a healthier environment, stronger communities, and the creation of more high quality jobs with dignity and purpose. By harnessing the power of business, B Corps use profits and growth as a means to a greater end: positive impact for their employees, communities, and the environment. B Corps form a community of leaders and drive a global movement of people using business as a force for good.

### 3. What are the difference between B Corp and other certifications?

There are many sustainability related certification , some which are relatively well known includes Global Reporting Initiative (GRI), IRIS+, ISO 14001 or SA 8000. GRI guidelines mainly focus on the standardized reporting of non-financial in-formation by companies while the BIA (the B Corp Assessment framework) focuses on the actual performance of companies and provides a B Impact Report with scores in several domains.

Additionally, while the IRIS+ system is mainly aimed at investors, the BIA targets all stakeholders. Finally, the BIA covers the three sustainable development dimensions (economic, social and environmental), while ISO 14001 and SA 8000 mainly focus on environmental and social aspects, respectively

#### 4. How will my organization benefit from going through the B Corp certification?

- a) **Increased** global brand equity, meaning more influence and appeal to customers, employees, job-seekers and investors. Accreditation allows everyone to know at a glance that the company is walking the talk of using business as a force for good. No need to research sustainability reports.
- b) **Be part of a global community of visionary leaders.** Through this community, influence the market in a much more powerful way than what is possible as an individual company.
- c) **Attract and retain talent**, around both mission, higher purpose and the B Corp community's collective purpose - to lead a global movement to redefine success in business; (FORBES on [Why Patagonia Gets 9,000 Applications For An Opportunity To Join their Team](#))
- d) **Enhance innovation.** A fully engaged and purpose-driven workforce provides the most fertile ground for innovation (B Lab #5 on FastCompany's 2020 list of World's Most Innovative Non-Profit).
- e) Add a **competitive advantage** and key market differentiator to further **connect with** the emerging conscious **consumer**;
- f) Draw **attention from investors** whose values are aligned your organization's values.
- g) **Show leadership and stewardship** within your company's industry.

#### 5. How large is the B Corp Community?

As of 2023, there are over 6000 B Corps globally and the community is growing every day. B Lab (the non-profit organization which assesses and grants B Corp certification), has been receiving more and more applications over the years. In recent years, many multinational companies have shown interest towards becoming B Corps and are working towards their certification. Some well-known B Corps include Danone, Body Shop, Patagonia, Tom's, Ben & Jerry's and Aseop. Many start-ups who have attained B Corp status have gained global success - companies like Kickstarter, Coursera, All Birds are among those.

#### 6. What are the requirements of becoming a B Corp?

To apply for B Corp certification, a company must fulfill the minimum requirements of

- a.) being a for profit company
- b.) in operation for 1 year or more and
- c.) attained minimum 80 verified points in the B Impact Assessment.

## 7. Are there companies like us who are B Corps?

Yes there are. B Corps span across 100+ different industries all over the world. All companies which have attained B Corp certification are listed in a directory. Head over to the B Corp directory and search according to your industry:

<https://www.bcorporation.net/en-us/find-a-b-corp/>

## 8. I'm interested in knowing more. Where do I start?

You can start with some light research online. There are a lot of B Corp related literatures, articles and videos online that will prove useful in your journey to learning more. However we recommend to start with some basics:

- a) Browse through the B Corp website: <https://www.bcorporation.net/> and <http://www.blabhkm.com/>
- b) Browse through the B Corp directory and find companies that are in your industry. Read their B Impact report : <https://www.bcorporation.net/en-us/find-a-b-corp/>
- c) Sign up and look through the B Impact Assessment (BIA). All companies that apply for the certification need to undergo the BIA which will evaluate your level of impact and return a score: <https://www.bcorporation.net/en-us/programs-and-tools/b-impact-assessment/>
- d) Talk to us by reaching out : [hello@bpbureau.co](mailto:hello@bpbureau.co)

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