



## 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 balance purpose and profit. They are legally required to consider the impact of their decisions on staff, customers, suppliers, community and the environment. Moreover, they must prove this impact through a third-party certification and verification process.

Certified B Corps form a community of leaders driving a global movement of people building businesses with a purpose and using business as a force for good. 'B Corp' is thus three things: a governing principle, a certification and a movement. Please watch this 30 seconds video ([LINK](#))

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

Our current system is broken and need to be fixed. Many realise this but don't really know how. This is where the B Corp framework comes in. It was created to provide a very concrete set of tools and a roadmap for how companies can become a part of the solution instead of being a part of the problem. Certified B Corps are companies that works toward reduced inequality and 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.

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

There are many sustainability related certifications. Some of the more well-known includes the Global Reporting Initiative (GRI), IRIS+, ISO 14001 or SA 8000. Although these certifications are generally well aligned with the B Corp certification, they mainly focus on the standardized reporting of non-financial information. The BIA (the B Corp Assessment framework) on the other hand, focuses on the actual performance of companies and provides an Impact Report with scores in several domains.

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



#### 4. What are the direct benefits for my organisation in becoming a certified B Corp?

- 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 your company is walking the talk of using business as a force for good – there's thus no need to spend time on doing research or reading through sustainability reports.
- b) **Be part of a global community of visionary leaders.** Through this community your company could influence the market in a much more powerful way than what is possible as an individual company.
- c) **Attract and retain talent** – both around your company's own mission 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 themselves #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 with your company's .
- g) **Show leadership and stewardship** within your industry.

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

As of 2021, there are over 4000 B Corps globally and the community is growing every day. Although the majority of certified B Corps are SME's, in recent years an increasing number of 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. Many start-ups who have attained B Corp status have gained global success - companies like Kickstarter, Hootsuite, AllBirds 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.) having been in operation for 1 year or more and
- c.) attaining minimum 80 verified points in the B Impact Assessment.



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

Yes! 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:

<http://www.bcorporation.com/directory>

## 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 literature, articles and videos online that will prove useful on your journey of learning more. We recommend to start with some basics:

- a) Browse through the B Corp website: <http://www.bcorporation.com> 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 : <http://www.bcorporation.com/directory>
- c) 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: <http://www.bimpactassessment.net>
- d) Talk to us by reaching out : [hello@bpbureau.co](mailto:hello@bpbureau.co)

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