



Goodbusiness

2023 Impact Report:
An update on our B Corp journey

Certified



Corporation



We are **Goodbusiness**.

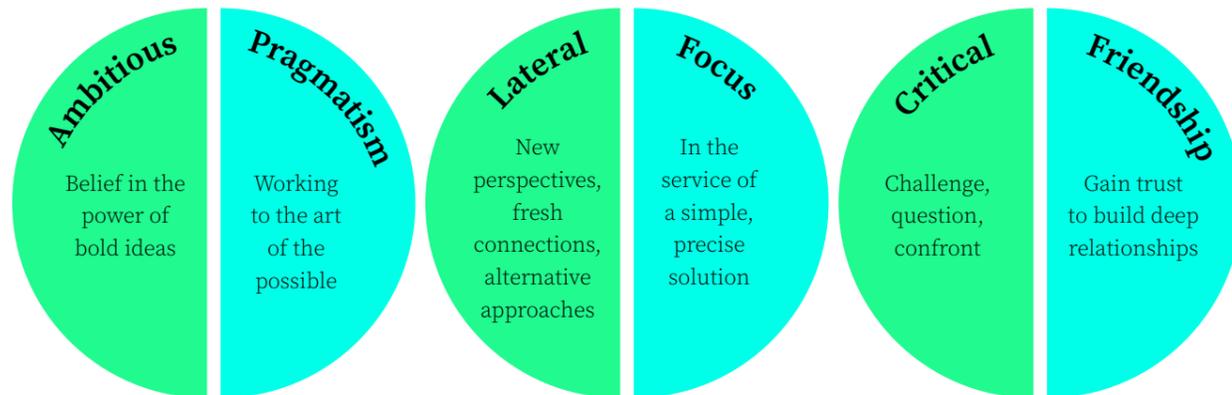
We are Good Business. We help clients deliver transformational change that builds their business and brands. We deliver change through sustainability strategy, climate services, behaviour change, and purpose and values. We work with FTSE100 and global multinational companies as well as SMEs, foundations, and charities around the world.

We are pioneers of the power of good.

For the past 25 years, we've been working hard to demonstrate that what is good for business is good for the world, and that what is good for the world can also be good for business. It's been a long road, and an idea whose time feels as if it has finally come. We are seeing a growing urgency in the discussions we have with all of our clients about the need to act on the major challenges of our time. The time for transformative change is now.

Our purpose: We make good things happen and deliver transformational change

Our values:



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ABOUT THIS REPORT

In April 2021, we achieved B Corp certification, joining the growing group of businesses committed to a global movement for an inclusive, equitable and regenerative economy.

Our 2022 impact report was our first. This report contained a lot of information about our work, our approach to managing our risks and opportunities, and our ways of working. You can read it [here](#).

This is our second impact report since certification, and focuses on what we have achieved since last year, our progress against the goals we set, and the plans we have in place for the coming year. This report covers the twelve month period from May 2022 to April 2023. In 2024, we will apply for recertification with B Corp and will report on our progress publicly again in April 2025.



Worked with **32** clients to deliver social and environmental impact in over **20** countries

11.5 million tonnes of carbon measured on behalf of our clients by our climate services team (for the 12 months ending 31 July 2022)

Provided pro-bono advisory support to the **SUSTAINABLE RESTAURANT ASSOCIATION**, the **PARAORCHESTRA** and **CITY HARVEST**

Developed a partnership with **CLIMATE PARTNER** to provide a source of verified offsets to those clients with whom we work on carbon reduction projects

250 short articles on purpose and sustainability written and sent to the **4,500** people who subscribe to our weekly newsletter, Friday 5*, plus our first Friday 5 special in April 2023 focused on sustainability reporting

Continued to work with **NET ZERO NOW**, which supports SMEs to make the transition to net zero

Delivered over **275** hours of internships and work experience via our partners **POWER2**, **UPREACH** and **10,000** Black Interns

*Friday5 is our weekly newsletter sharing insights and thinking about issues relating to purpose and sustainability. Each Friday we share five stories that have caught our attention from the world of business, media and culture through a purpose and sustainability lens. It is a collaborative editorial effort from the whole Good Business team and provides everyone with an opportunity to research and write about stories that they are passionate about, and is the way we share our emerging insight and thinking with our audience of clients, partners and beyond. It is available to anyone who would like to sign up to it, and the stories are added to our website each week. You can sign up to Friday5 [here](#).

"Friday 5 is an invaluable source of information and inspiration for the whole team, who frequently share articles of interest." - **NATALIE DEACON, EXECUTIVE DIRECTOR CORPORATE AFFAIRS AND SUSTAINABILITY, AVON INTERNATIONAL**

Letter from our Founder

This is our second impact report since we became a certified B Corp in 2021. The strength and innovation of the B Corp community remains a source of inspiration to us, and we are proud to be part of that growing community as well as to work with clients who are also on the journey towards B Corp certification. The celebration of 1,000 UK B Corps at the Natural History Museum last year was a powerful reminder of the speed at which the B Corp movement is gaining traction, creating a groundswell of transformational change.

We innovate and change because we want to, rather than because of an external certification, and because we believe that we are better when we do more good. That idea was foundational when I founded Good Business over quarter of a century ago, and the view that doing good is good for business as well as good for the world is central to our belief as an organisation. That said, the B Corp certification process, and the ongoing requirement to report on our impact and progress against our goals, provides a framework for us to reflect on the different ways in which we can create positive change. But the inspiration and the ideas for how we do that come from the Good Business team, who are passionate, thoughtful, and always willing to roll up their sleeves and try something different.

I have worked with some members of the Good Business team for well over a decade, while others are much newer additions to the team. Regardless of their length of service, they come to work every day with new thoughts, opinions, and ideas on how to help our clients improve their social and environmental impacts and on how we can evolve and respond to a changing world.

Some of the highlights of this year – our first Friday 5 special edition focused on the changing sustainability landscape, our new product supporting small and medium-sized businesses to improve their sustainability impacts, and our more structured approach to diversity, equity and inclusion in the business – were ideas that came not from the senior team but from those who joined us more recently.

As always, our focus is on the impact we can have through the work we deliver for our clients, focused on transformational change across our four service areas of sustainability strategy, climate services, purpose and values, and behaviour change. We work with our clients to help them respond to changing stakeholder expectations around their social and environmental impacts and to ensure that they create positive change for their business and for the world around them.

There have been some particular highlights this year and while it is a challenge to pick just a few, there are some that stood out for me as being innovative or indicative of the work we do best, particularly in the climate and carbon space. We helped create Aviva’s first-ever Climate-Ready Index assessing the performance of the G7 and Ireland in addressing and mitigating the impacts of climate change. We also worked with Aviva to demonstrate the carbon savings from installing flood resilience measures in UK homes, which were published in the Building Future Communities 2 Report, which has been shared with public sector agencies including the Environment Agency and the Climate Change Committee. And the climate services team has developed innovative new product- and contract-specific carbon calculators for several clients to support their contracts with

the public sector, which allow them to identify opportunities to reduce carbon emissions in their multi-year contracts. We are excited to see how this develops, as there is a clear need for this in the UK in particular, where the Social Impact Act places higher expectations on suppliers to government and local government in terms of their social and environmental performance.

Outside the sphere of carbon reduction, another notable highlight was in April this year when SKY won the Best Intervention award at the Africa Social Marketing Conference. SKY is a behaviour change programme funded by the Bill & Melinda Gates Foundation that seeks to support positive social and health choices among young women in six African countries. The award was testament not just to the hard work of Good Business team but also the creativity, inspiration, and dedication of the incredible agencies we work with in each country to ensure that SKY continues to deliver positive social impact in issues such as HIV prevention, sexual health, financial wellbeing, and tobacco prevention.

This report - which covers the twelve month period from May 2022 to April 2023 - provides an update on what we have done this year, the impact we have had, and gives you an insight into what we have planned for the future.

Giles Gibbons, CEO of Good Business



Our B Corp membership

In 2021 we completed our first B Corp certification process and were awarded a score of 107.3. This year we have begun to look ahead to our next certification in 2024. We hope to maintain or exceed our current B Impact Score.

The threshold for certification is 80 points and the median score across all businesses that complete the assessment is 50.9. The assessment process looks at our governance, our relationship with our team and our customers, our environmental performance, and our engagement with society. Certification is also dependent on changing our Articles of Association to ensure that our commitment to responsible behaviour is reflected in our legal structure.

We have established a B Corp taskforce, which will meet monthly until we re-certify. The taskforce is responsible for reviewing our action plans and ensuring that we follow up on our commitments and continue to take inspiration and guidance from the growing B Corp community that we are proud to be part of.

Since our last report, we have engaged further with the B Corp community, with members of the team signing up to become registered B Leaders, which means we will be able to increase the support we provide to other businesses who are on the B Corp certification journey. Some members of the team have taken part in the new training materials provided by B Lab UK, and our Managing Partner, David, is a B Corp Ambassador, working leaders of other B Corp certified businesses to explore ways to maximise impact and reach both for the B Corp movement and for our respective organisations .



- 107.3** Good Business Overall B Impact Score
- 80** Threshold for B Corp Certification
- 50.9** Median score for ordinary businesses

Our B Corp score by category





Our Impact

We have been helping clients deliver transformational change in a way that builds their business and brands for over 25 years. We have four broad areas of service which answer to our clients' needs: sustainability strategy, purpose and values, behaviour change, and climate services. Our biggest opportunity to create positive change is through the work we do.

But the "how" of our work is also important – our relationships with our partners, the decisions we make about how we operate – and we have including our reflections on these areas in this report as well.

This report focuses on these three areas of impact, exploring the impact we had this year, the progress made against last year's goals, and our ambitions for the year ahead.



Good Work



Good People



Good Planet



Good Work

We have the biggest impact through the work we do with our clients.

Our clients range from large multinational companies to smaller businesses with local or regional footprints, as well as grant-making NGOs and other purpose-led organisations.

There are four main service areas that we offer to our clients. These are:

- 1. SUSTAINABILITY STRATEGY**
- 2. CLIMATE SERVICES**
- 3. PURPOSE AND VALUES CONSULTANCY**
- 4. BEHAVIOUR CHANGE SERVICES**

Measuring and comparing the outcomes of our consultancy works is an ongoing challenge. Each client's needs are different, and their respective goals and business structures means that even projects that deliver similar advisory work can have very different impacts and outcomes.

Our focus this year has been on identifying qualitative and quantitative measures for the ways our work creates impact, helping refine our impact measurement framework and assisting with our reporting. All of which will help increase the impact we have through our work. We have also developed a new product for small and medium-sized businesses which is designed to allow them to access relevant support and sustainability consultancy in a more resource efficient way, with the aim of supporting more organisations to engage in the transformational change that we are keen to achieve.

OUR IMPACT: 2023 EXAMPLES

- ✓ Explored how stakeholders viewed a large grant-making organisation's new strategy and communications approach, the results of which informed a reframing of messaging and communications of the strategy
- ✓ Developed a proprietary tool to measure the downstream carbon footprint of a leading healthcare product that supports better reporting of climate impact to healthcare service providers
- ✓ Ran board-level training on CDP (formerly the Carbon Disclosure Project) submissions and Taskforce on Climate-related Financial Disclosures for a global FMCG company that led to a more informed and engaged set of board members
- ✓ Ran a large-scale materiality process for a global construction materials company that supported a reassessment of the sustainability strategy with a renewed focus on climate change
- ✓ Created a new purpose and values for a European children's clothing company that allows it to amplify its commitment to doing good through the clothes it sells across a range of different issue areas
- ✓ Developed an index to assess different countries' performance in addressing and mitigating climate change that raised the profile of how governments, business, and society need to work together to tackle the climate crisis
- ✓ Calculated carbon savings from the installation of flood resilience measures in UK homes, which were published in a report shared with leading public sector agencies and which can inform better decision making by the insurance industry
- ✓ Building on the diversity, equity, and inclusion (DE&I) strategy we developed with a Europe-wide FMCG company, created a DE&I training resource to deliver foundational understanding and day-to-day action on these issues across the whole business
- ✓ Developed and ran senior leadership training sessions to support executive-level engagement and build confidence in setting net zero targets
- ✓ Developed an approach to measuring product-specific and contract-specific carbon emissions, that advances both how B2B businesses can meet the growing expectations of their customers and provides insights into reducing carbon emissions within delivery of contracts

2023 GOALS

Develop a new impact measurement framework for assessing client work

PROGRESS ONGOING

We have begun to work on this, although we have not yet completed it. Measuring impact when impact varies so much from client to client, and when the nature of the services we provide is so varied, is challenging, and we are reviewing how others in the sector look at this, as well as carrying out internal discussions to identify relevant metrics.

We have established a working group internally to look at metrics that can be used to measure the impact of our work in a consistent way and which show how we are delivering against Sustainable Development Goal 12.6 (encourage companies, especially large and transnational companies to adopt sustainable practices and to integrate sustainability into their reporting cycle). We plan to roll our impact measurement framework out at the start of our new financial year in August 2023, with a view to having 90% of our projects aligned and reporting in accordance with the framework by the end of July 2024.

Define specific impact goals for each of our four service areas

PROGRESS ONGOING

This will be integrated into the impact measurement framework with specific impact measures developed for each of our service areas. We are reviewing whether it will be possible to attach specific impact goals to each of our four service areas. While our climate services lend themselves to quantification and measurement against specific goals, other projects in our other services areas present greater challenges, and we may conclude that these goals need to be project specific, rather than service-area-specific. We will report on our progress in this area in our next impact report.

Develop and launch a sustainability and carbon product for smaller organisations that is streamlined and affordable and allows more businesses to kickstart their sustainability journeys

PROGRESS ACHIEVED

We have created this product and trained the team in delivering it, and will now spend the year ahead refining it and gathering feedback from clients.

2024 GOALS

- Develop a product that supports the implementation and embedding of sustainability in organisations that are looking for ways to deliver impact at scale
- Implement our new impact measurement framework across our client projects
- Develop and deliver a new approach to materiality and sustainability implementation that reflects emerging best practice and legislation updates while delivering efficiencies and greater insight
- Write three special editions of Friday 5, focused on emerging issues of sustainability and climate management best practice
- Participate and share experience and knowledge at events, including at least ten conferences, speaking events and partner activities
- Develop new environmental service offerings, including Climate Transition Plan support ahead of incoming legislative changes expected in 2025



Good People

The past year has been focused on **embedding some of the new initiatives** that we established in previous periods, and on implementing a new approach to measuring employee engagement.

Our first quarterly engagement survey, in Q1 of 2023, had a 100% response rate. It has already proved helpful in identifying that our biggest area for improvement as an organisation that values its employees is in the area of feedback and development. We have set a goal of maintaining our engagement score in subsequent surveys and will report on the results in future impact reports.

In addition to the other mechanisms that we have in place for sharing information as a team, we have implemented quarterly all-company meetings. These provide an opportunity to share updates on our financial performance, plans regarding recruitment, learning and development, and client services, as well as to seek feedback from the team. These are supplemented by regular social events and a new way of celebrating team and individual successes in the form of a weekly “end the week” newsletter from our Managing Partner that highlights work and personal achievements and provides an opportunity for us to say thank you to our colleagues for work that has been well done.

OUR IMPACT: 2023 EXAMPLES

- ✓ 92 hours of shared team training, development and mentoring (this does not include individual learning and development time)
- ✓ 300 hours of paid volunteering by the team during working hours, using our Good Day policy
- ✓ 275 hours of work experience and paid internships provided through our partners at Power2, UpReach, and 10,000 Black Interns
- ✓ Offered more transparent communication of our pay and reward policy, in response to employee feedback



2023 GOALS

Increase the Learning and Development allowance to £500 per annum

PROGRESS **ACHIEVED**

This was increased for all team members who have completed their probationary period in August 2022. Employees are able to spend this on anything they chose that supports professional or personal development, from language skills and presentation training to surfing lessons and meditation and mindfulness courses.

Launch and share the results of our first engagement survey with the Good Business team

PROGRESS **ACHIEVED**

We developed a draft engagement survey and revised it based on feedback from a business coaching expert and from our diversity, equity and inclusion (DE&I) taskforce. The first survey was shared with the team in March 2023, and the results were presented at a team meeting in April 2023. We plan to run the survey three times a year and to track progress against key areas, with a focus on maintaining current levels of employee engagement (based on an average score of 4.3 out of 5) and satisfaction and increasing satisfaction with our learning and development programme.

Become an accredited Living Wage employer

PROGRESS **PARTLY COMPLETE**

We have submitted our application to the Living Wage Foundation and hope to receive accreditation later this year.

Migrate our default pension offering to an ESG fund

PROGRESS **ACHIEVED**

All new Good Business employees are enrolled in the pension scheme with 100% of their contribution applied by default to Aegon Ethical B Fund. Existing employees have been reminded that they can switch their fund allocation at any time, and we provide access to an independent financial advisor for any team member who has questions about their pension or their fund allocation.

Rollout a new set of DE&I strategic priorities

PROGRESS **PARTLY COMPLETE**

Our DE&I taskforce has engaged the wider business several times to co-create an DE&I strategy. We have identified the core pillars based on best practice and internal feedback, and are working to identify short and long-term priorities through further engagement with the wider business.

2024 GOALS

- Develop and implement a new process for gathering ongoing and consistent team feedback in response to the learnings of our engagement survey
- Review and update our benefits package to reflect changing requirements from new recruits and feedback from the team
- Introduce a new holiday policy that allows flexibility in how bank holidays are applied for employees of different faiths
- Develop a new People dashboard that measures our performance across key HR-related metrics, including selected diversity measures, so we can track our progress
- Create an in-house learning programme using LinkedIn Learning and bespoke materials to ensure all team members can benefit from ongoing professional development
- Ensure that each team member sets specific learning and development goals as part of their annual objectives and that they are supported to achieve them



Good Planet

Our carbon footprint is relatively small.

We already use 100% renewable electricity in the office, our purchases mostly relate to professional services from other small businesses, and most of travel is local within central London, where we cycle or use public transport.

SMEs account for 99% of all businesses in the UK, and are responsible for approximately 50% of the UK’s business related carbon emissions. So, just as we work with our clients to help them identify ways to more effectively measure and manage their carbon emissions, we do the same.

In 2022, we reported our carbon emissions for 2021 and progress against our target of a 50% reduction in absolute greenhouse gas emissions by 2030, from a base year of 2020. This year, we have worked to improve the scope and data quality of our carbon footprint reporting, and have calculated our footprint for the 2022 calendar year and carried out recalculations on our 2020 and 2021 footprints where we now have access to better data.

Our carbon footprint for the calendar year 2022 was 104 tCO₂e, which is a significant increase from our 2021 footprint. The most significant sources of emissions

are Purchased Goods & Services and Business Travel which combined last year accounted for 73% of our total emissions. This remains a challenge for us. As our business grows, so does our spend on business services. We also invested in improving our office to be more conducive to remote working in the long-term, and upgraded our technology facilities to do so. While we travel significantly less than we used to prior to the Covid-19 pandemic – aided by improved technology and an increased level of comfort with the ability to manage even complex projects remotely – in some cases we have no alternative but to travel. When we can travel by train, we do so, but much of our business travel relates to the SKY programme we run for the Gates Foundation in Nigeria, Cote D’Ivoire, Ghana, and Kenya, and there is currently no alternative to flying when we visit those projects. In 2022, we implemented a new business travel policy to restrict the most carbon-intensive forms of business travel, but the SKY programme also expanded in the same period, so we are yet to see the impact of the new policy on our carbon footprint.

Like many other businesses, our recent years’ carbon footprints, including the 2020 footprint, against which we set our reduction target, were unusually low as a result of the disruption to business from the Covid-19 pandemic. As a business, we have adapted to new ways of working with each other and our clients and want to continue to make more good things happen across the world. There has also been an evolution in what net zero looks like for SMEs, particularly those involved in driving climate solutions as we do. Therefore, we have decided to explore what a new carbon reduction target could look like for our business, aligned with the latest best practice. We are already working on this and will finalise our new target in 2023.

OUR IMPACT: 2023 EXAMPLES

- ✓ 104 tonnes of carbon emitted during the calendar year 2022, equivalent to 48 return flights from London to New York
- ✓ 100% of our Scopes 1, 2 and 3 emissions for the period offset through verified carbon sequestration projects
- ✓ 8 team members used our new slow travel policy to make lower carbon transport choices when going on annual leave

2023 GOALS

Reduce our carbon footprint (and contribution to urban air pollution) by shopping locally and avoiding online deliveries to the office where possible

PROGRESS **NOT ACHIEVED**

We are doing a full review of the environmental impact of our purchased goods, including delivery mechanisms, to explore ways to minimise the environmental costs associated with them.

Offer all employees the opportunity to calculate their carbon footprints and set their own carbon reduction plans and offer paid carbon offsets

PROGRESS **ONGOING**

All employees have completed their carbon footprints, and offsets have been purchased for each employee (as well as our company carbon footprint). In the next year, we will offer carbon reduction plans for each employee.

Incorporate energy reduction initiatives and waste management into our office refurbishment, including how we heat the office

PROGRESS **ACHIEVED**

All old office furniture and technology was either recycled or provided to charities that ensured reuse.

Improve the insulation and energy efficiency of the office while maintaining a comfortable working environment

PROGRESS **PARTLY ACHIEVED**

Due to the nature of our building and the terms of our lease it is difficult to retrofit and insulate our office.

However, in 2023 we disposed of our inefficient fan heaters and switched to energy efficient office heaters that are on timers.

Work with another significant supplier to help them measure their carbon footprint and put in place a reduction strategy

PROGRESS **ONGOING**

Our IT supplier is working with our SME partner Net Zero Now to complete their carbon footprint. We have allocated specific resources from within our climate team to support our core independent suppliers to start their carbon footprint journeys in 2023.

YEAR AHEAD GOALS

- Review and re-base our carbon reduction target to better reflect our post-pandemic business structure and activities – this will be aligned with current best practice as described by SME Climate Hub and SBTi for SMEs
- Embed carbon considerations in our procurement process when engaging new suppliers
- Support core independent suppliers on measuring their carbon footprint, education and reduction strategies
- Report on the % of supplier spend that is with suppliers who have a valid carbon reduction target in place (aligned with relevant best practice), and set a target related to this
- Review our business travel footprint and explore implementing an internal carbon pricing mechanism to support our efforts in reducing business travel carbon emissions in line with our target

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