



**GROW  
GOOD**

Certified



This company meets the  
highest standards of social  
and environmental impact

Corporation

# TO B OR NOT TO B?

The What, Why & How  
of B Corp Certification.

By Tim Jones  
CEO & Founder Grow Good



Hi,

I'm Tim and I'm the founder of Grow Good, one of Aotearoa's foundation Certified B Corporations.

Thanks for downloading this short guide to B Corps.

More importantly, thanks for your interest in undertaking the journey to becoming a more purpose-driven entity.

Over the next few pages, I'll provide an overview of the history of B Corp, what it is, why we need it and more importantly how you can go about the Certification and what's in it for you and your business.

Yours in purpose,



**Tim Jones**  
**CEO, Founder**  
**& B Consultant**







# A Shoe to Change the World?

After completing the sale of AND1 in 2005 – the basketball-apparel company that he had co-founded - Jay Coen Gilbert realised he wanted to start something different.

That led to the concept of B Corp coming about in 2006 after he realised the power of business to make an impact on the world.

However, the genesis for the movement started in crisis in 2001.

The near-miss of his sister being one of the lucky ones to be pulled out of the Twin Towers, closely followed by one of his team members at AND1 passing away were the existential shocks he needed for him to ponder on his own mortality and if he was doing enough with his life.

Ultimately that reflection crystallised the idea that shareholder primacy, where the stock price dominates at the cost of everything else, leads to toxic short-termism.

He felt it was time to create an organisation that would allow companies to apply for a designation that would publicly hold them accountable for the ways they benefited workers, communities, the environment, and customers - not just their shareholders.

This idea would mature into the notion of B Corporations, where the B stands for “Benefit.”



# Who / What is B Corp?



Certified B Corps are businesses that seek to balance purpose and profit and are willing to be held accountable for this.

This means that rather than solely focusing on profit maximisation, they consider the impact of their operations on their workers, customers, suppliers, community, and the environment.

This means that B Corps are leaders of a global movement of business committed to being a force for good.

To do that they need to meet verified higher levels of transparency and accountability around their social and environmental performance.

Beyond a commitment and verification tool, it's also a movement, community and guide for maximising the impact that your business can make.

**Certified**



**Corporation**

**This company meets the  
highest standards of social  
and environmental impact**

**VERIFICATION**

**COMMITMENT**



**MOVEMENT**

**IMPACT  
GUIDE**

**COMMUNITY**



# B Lab vs B Corp?

B Lab is a non-for-profit that serves a global movement of people using business as a force for good.

B Lab started in the USA in 2007 and came to Australia and New Zealand in 2014.

B Lab exists to change the culture and practice of business and is transforming the global economy to benefit all people, communities, and the planet.

A leader in economic systems change, a global network of B Labs creates standards, policies, and tools for business, and they certify the companies as B Corps.

The regional focus here is to improve the culture and practice of business in Australia and Aotearoa New Zealand so that the economy builds community and regenerates the environment.



# Who can Certify?



There are some basic criteria you will need to meet:

- For-profit businesses of any size (some charities may qualify)
- Any industry/geography
- Any legal structure
- In operation for more than 1 year

There are some restrictions around certain industries such as gambling, extractive industries and other risky business.

[You can learn more about them here.](#)

Certain charities might also be eligible for Certification however, they must have a Limited Company trading capacity.



# How to Certify



To become a B Corp, you need to undertake the [B Impact Assessment \(BIA\)](#) and check your business operations against the 5 pillars of:

- Governance
- Workers
- Community
- Environment
- Customer Model

The BIA is essentially a series of many questions that assesses the positive social and environmental impact of your business. To qualify for certification you must meet the performance requirement of scoring 80/200 points. Once verified by a B Lab assessor you pay your Certification fee (this is based on your annual revenue and will vary depending on which part of the world you are in) and you are then certified.

You pay this fee annually and currently, you need to undertake the recertification process every 3 years.

Beyond the operational questions, there are also more points available through unlocking what's called Impact Business Model (IBM) questions.

IBM's allow you to measure the impact of projects/initiatives in your organisation that create specific positive benefit/outcomes for one or more of its stakeholders where you are going out of your way to solve a specific social/environmental challenge.

# The Roadmap



**1**

**Understand the requirements & engage the team.**

**2**

**Appoint Queen/King B and their B Keepers and start the BIA (B Impact Assessment).**

**3**

**Review and consider potential impact improvements that you need to or would like to make.**

**4**

**Once at the 80/200 score threshold submit and have your score verified by the assessment team.**

**5**

**Sign the B Corp Agreement and pay your Certification fees. Congrats you are now a**

**Certified**



**Corporation**

**6**

**Embed B Corp & purpose.**

**Begin impact improvement process for recertification in 3 years time.**

# Certification Fees



## UK

Annual Sales	Annual Certification Fee
£0 - £149,999	£1,000
£150,000 - £499,999	£1,250
£500,000 - £999,999	£1,500
£1,000,000 - £2,499,999	£2,000
£2,500,000 - £4,999,999	£2,500
£5,000,000 - £7,499,999	£3,000
£7,500,000 - £9,999,999	£4,000
£10,000,000 - £14,999,999	£6,000
£15,000,000 - £19,999,999	£8,500
£20,000,000 - £29,999,999	£12,000
£30,000,000 - £49,999,999	£16,000
£50,000,000 - £74,999,999	£20,000
£75,000,000 - £99,999,999	£25,000
£100,000,000 - £174,999,999	£30,000
£175,000,000 - £249,999,999	£35,000
£250,000,000 - £499,999,999	£40,000
£500,000,000 - £749,999,999	£45,000
£750,000,000 - £1,000,000,000	£50,000

## Australia & New Zealand

Under \$3M		\$3-50M		\$50M-1B	
Up to \$150k	\$1,000	Up to \$5M	\$2,000	Up to \$75M	\$20,000
Up to \$500k	\$1,100	Up to \$7.5M	\$2,500	Up to \$100M	\$25,500
Up to \$700k	\$1,200	Up to \$10M	\$3,750	Up to \$175M	\$30,000
Up to \$1M	\$1,300	Up to \$15M	\$6,000	Up to \$250M	\$35,000
Up to \$1.5M	\$1,400	Up to \$20M	\$8,500	Up to \$500M	\$40,000
Up to \$2M	\$1,600	Up to \$30M	\$12,000	Up to \$750M	\$45,000
Up to \$3M	\$1,800	Up to \$50M	\$16,000	Up to \$1B	\$50,000

## North America

### Current Pricing Structure

Annual Sales	Annual Certification Fee
\$0- \$149,999	\$1,000
\$150,000 - \$499,999	\$1,100
\$500,000 - \$699,999	\$1,200
\$700,000 - \$999,999	\$1,300
\$1 MM - \$1,4 MM	\$1,400
\$1.5 MM - \$1.9 MM	\$1,600
\$2 MM - \$2.9 MM	\$1,800
\$3 MM - \$4.9 MM	\$2,000
\$5 MM - \$7.4 MM	\$2,500
\$7.5 MM - \$9.9 MM	\$3,750
\$10 MM - \$14.9 MM	\$6,000
\$15 MM - \$19.9 MM	\$8,500
\$20 MM - \$29.9 MM	\$12,000
\$30 MM - \$49.9 MM	\$16,000
\$50 MM - \$74.9 MM	\$20,000
\$75 MM - \$99.9 MM	\$25,500
\$100 MM - \$174.9 MM	\$30,000
\$175 MM - \$249.9 MM	\$35,000
\$250 MM - \$499.9 MM	\$40,000
\$500 MM - \$749.9 MM	\$45,000
\$750 MM - \$999.9 MM	\$50,000
\$1B+	Based on size and complexity of your business**

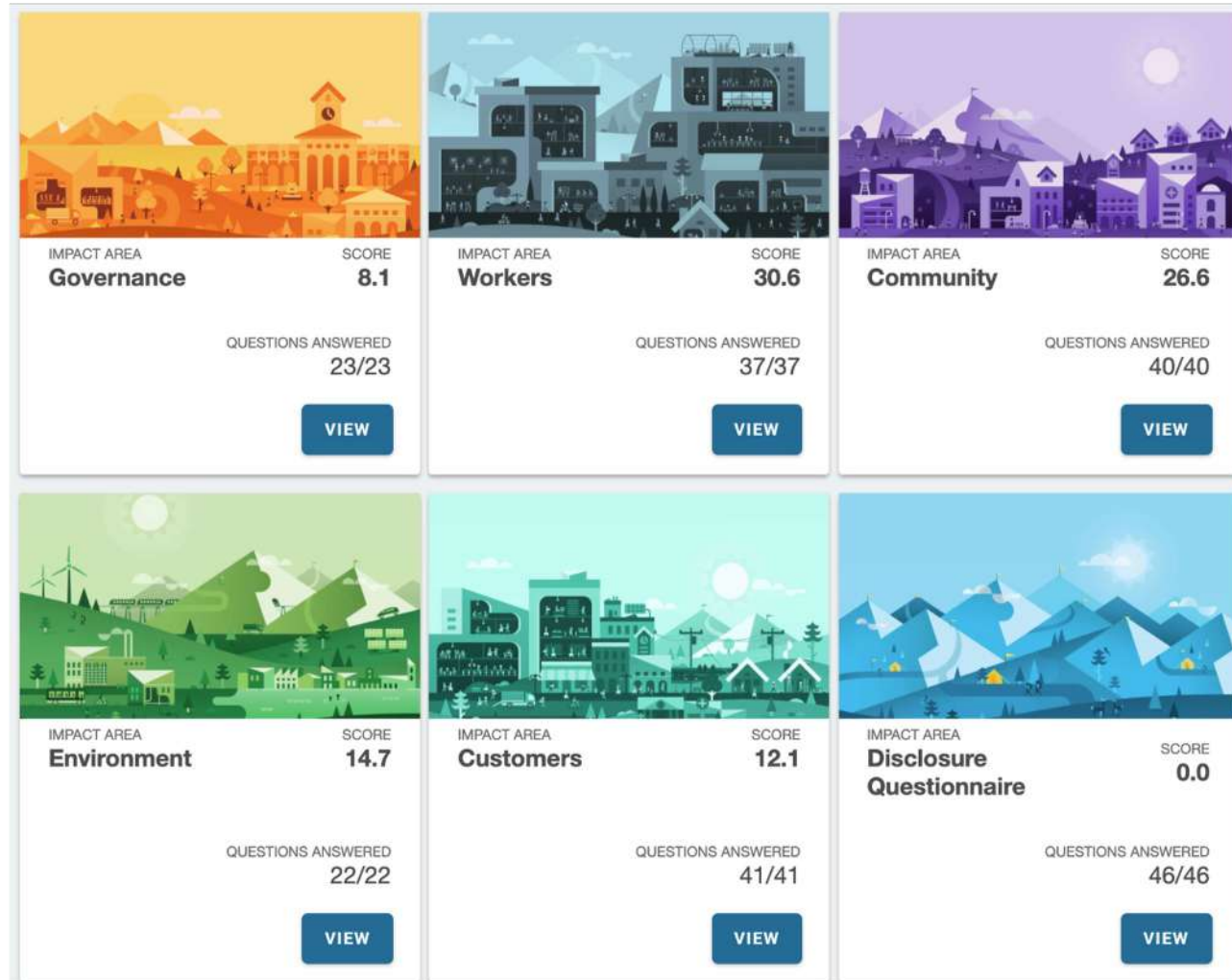
# The BIA



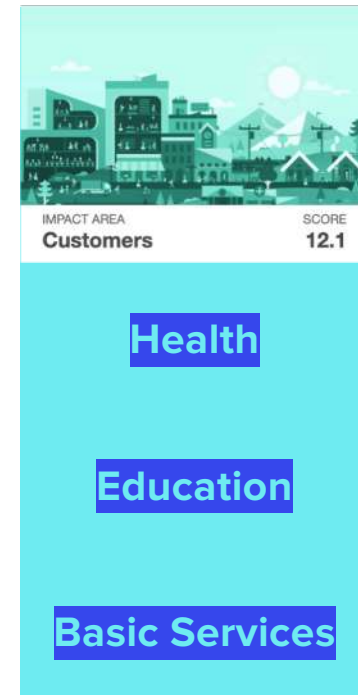
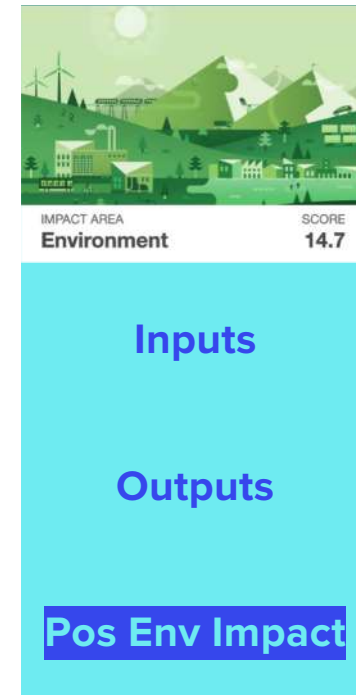
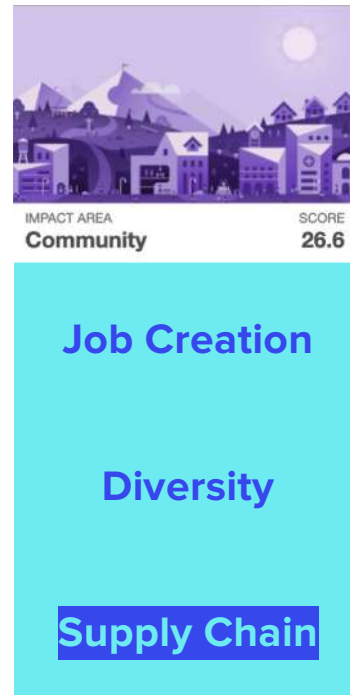
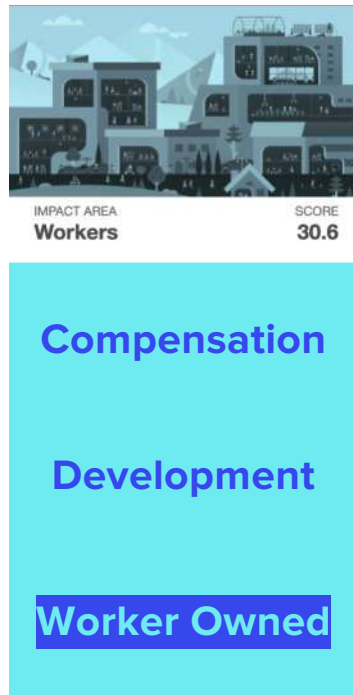
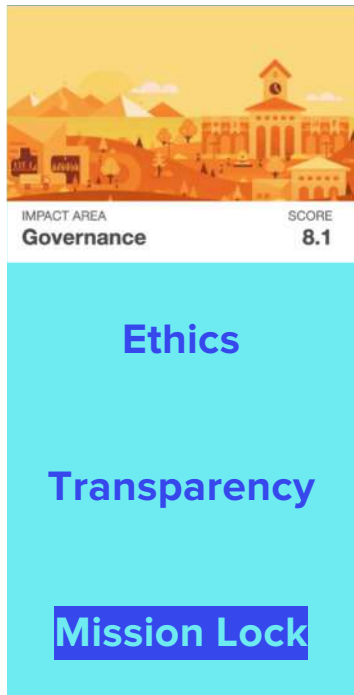
The BIA reviews your business against the 5 sections/pillars of:

1. Governance
2. Workers
3. Community
4. Environment
5. Customers

You will also be asked to answer some disclosure questions to ensure you are not involved with any behaviours or industries that might preclude you from certification.



# Next Level Impact - IBM



The 5 pillars of the assessment are at the top and you can see the high-level areas that the questions cover. The dark blue boxes with light blue text at the bottom and right-hand side show the gateway topics to the IBM questions.



# Beyond B Corp?

B Corp is undoubtedly an amazing framework and tool to help businesses understand the good that they are doing. It's certainly a step above Business As Usual (BAU) and some basic Corporate Social Responsibility (CSR) practices.

Once you have reached the level of B Corp Certification it's a natural progression to look at where you can do more good. I call this the "purpose horizon" as you start to understand the potential good you could do.



Beyond B Corp, the future is for regenerative business. Businesses whose very existence makes the world a better place.

# B Corp + UNSDG's



More recently B Lab has been collaborating with [the United Nations Sustainable Development Goals \(UNSDG's\)](#).

Many businesses are looking into how they can align strategy with supporting them. The great news is that the BIA now also has a UNSDG Manager. So, as you complete your B Corp assessment you will also complete a UNSDG assessment.

This means you can learn which SDGs matter most to you based on your company profile, and how to take action today.

Beyond that, you can further understand and share your impact and get a clear view of how your operations, supply chain, and business model create positive impact, and identify risk areas for each SDG.

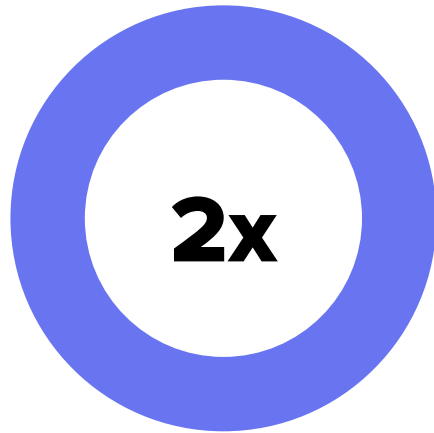
## SUSTAINABLE DEVELOPMENT GOALS



# The Impact?

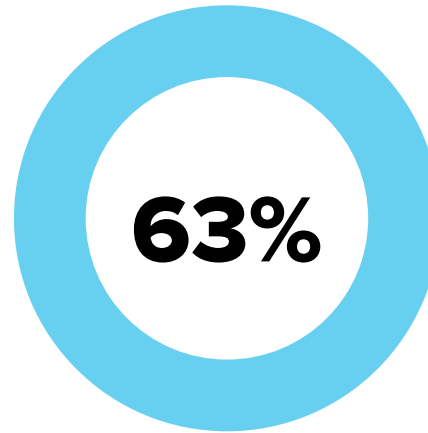


B Corp Certified businesses are walking the walk when it comes to making a positive impact.



## GHG Emissions

B Corps are twice as likely to be offsetting their GHG emissions



## Chronically Underemployed

63 % of B Corps hire workers that have historically been from underemployed populations



## Pay Ratio

The average pay ration of highest to lowest paid worker at a B Corp compared to 144:1

# The B Corp Moment?

Every business needs employees, customers, suppliers and investors.

All of those groups are now increasingly looking to be involved with businesses that can demonstrate measure and report the good that they are doing.

These human drivers are also being fuelled by increasingly obvious systemic challenges that we are all more aware of.

Some examples of this are the “Great Resignation” of 2021 as more people than ever seek to move/change their career trajectory. COVID 19 has certainly forced many businesses to re-evaluate how “essential” they are to human needs, whilst many employees have spent more time on stuff that matters leading them to consider the purpose of their lives and how work supports that.

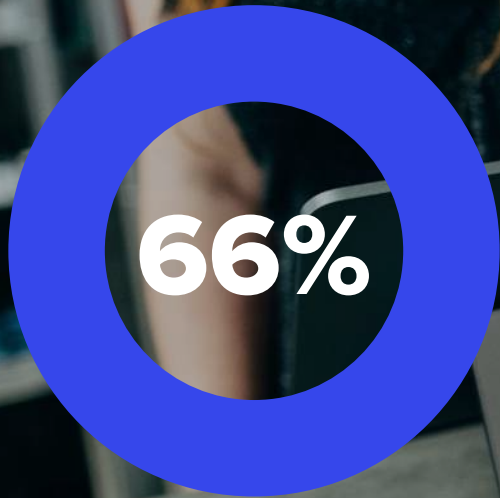
On a global scale Climate Change is still a pressing problem whilst movements for social change are only gaining more momentum.

More and more businesses see how they can align their work to support the movements that matter and matter to them, and B Corp is a great framework to understand this.



# Systemic Drivers





**Consumers**

Will pay more for sustainable brands



**67%**

**Employees**

Expect their employer to have a greater purpose and meaningful societal impact

An aerial photograph of a port area, showing a large stack of colorful shipping containers on the right side. The containers are arranged in neat rows and are various colors including red, blue, green, yellow, and white. To the left of the containers is a paved area with some buildings and infrastructure. A large blue circle is overlaid on the left side of the image, containing the text '69%'.

69%

## Supply Chain

Organisations are taking sustainability performance into consideration when selecting new suppliers and renewing contracts



**\$31T**

### **Sustainable investment**

Investments that consider ESG factors totaled \*US\$30.7T across 5 major markets in 2018, a 34% increase in 2 years

\*About 10% of the total market.



# ANZ AND KATHMANDU PARTNER ON A\$100 MILLION SUSTAINABILITY LOAN

27 May 2021



ANZ Bank New Zealand has partnered with Kathmandu Holdings Limited to establish a syndicated A\$100 million sustainability-linked loan (SLL) facility, the largest syndicated SLL in the New Zealand market.

A sustainability-linked loan commits a borrower to key environmental, social and/or governance (ESG) targets. The borrowing costs under the facility are adjusted up or down depending on the performance of the borrower to deliver against predetermined sustainability targets.

"ANZ NZ is delighted to be contributing to a more sustainable economy by working alongside major New Zealand companies like Kathmandu to support them in meeting their sustainability goals," said ANZ NZ Head of Sustainable Finance Dean Spicer.

"This sustainability linked loan facility is another important step in the evolution and acceptance of sustainable lending in New Zealand. Increasingly, shareholders and stakeholders want to see a commitment to sustainability, and this is reflected in the growth of this type of lending."

Kathmandu's SLL will be measured against a reduction in greenhouse gas emissions, B Corp certification, and improving the transparency, wellbeing and labour conditions for workers in its supply chain.

# What's the Benefit of B Corp?

**1**

People want to work for, buy from, and invest in businesses they believe in and B Corp Certification is the most powerful way to build credibility, trust, and value for your business amongst all stakeholders.

**2**

Walk the walk, don't just talk the talk. "Purpose Washing" and "Green Washing" are both rife in the market, but customers and employees are increasingly better at recognising "Purpose Lite". B Corp and a genuine purpose will see you gaining raving fans as a customer base.

**3**

Get purpose at work in your organisation and see as increase in team performance, team engagement, as well as attract and retain the best talent.

**4**

Join a community of over 5000 businesses around the world that are aiming to make the world a better place. Benchmark your business against local, regional and global peers.

**5**

Not only is this the 'right thing' to do, but it also makes economic sense as well. Research shows that being a B Corp can add to your bottom line and profitability. Genuine triple bottom line is the future for all business.

**6**

And as a bonus, you get to sleep well at night knowing you've done the right thing! #priceless.

# The ROI of B Corp?

Article  
**Effect of B Corp Certification on Short-Term Growth: European Evidence**

Valerie Paelman, Philippe Van Cauwenberge\* and Heidi Vander Bauwhede

Department of Accounting, Corporate Finance and Taxation, Faculty of Economics and Business Administration, Ghent University, Sint-Pietersplein 7, 9000 Ghent, Belgium; Valerie.Paelman@UGent.be (V.P.); Heidi.VanderBauwhede@UGent.be (H.V.B.)

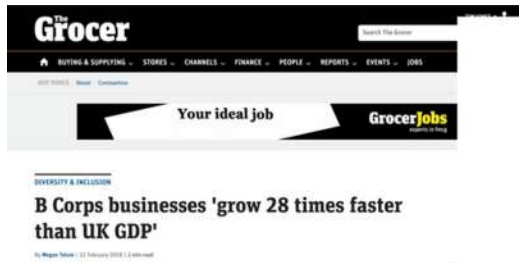
\* Correspondence: Philippe.VanCauwenberge@UGent.be; Tel.: +329-264-35-35

**Abstract:** This paper investigates the effect of sustainability certification on the short-term growth rates of socially responsible companies. A changing business environment in which stakeholders became more sensitive to the sustainability practices of companies induced a growing popularity of hybrid firms, which use market-based approaches to pursue environmental and social goals. However, stakeholders do not take unsubstantiated claims about companies' sustainability efforts for granted, creating a potential economic role for independent certification organizations. In addition, the internal processes brought about by the external verification procedure could turn the social mission, which is often creating tension with financial goals, into a strategic advantage. B Lab is one such well-known and rapidly growing organization, granting so-called B Corp certificates across many countries around the world. This paper contributes to the hybrid firm literature by ascertaining the benefit of certification as measured by firm growth. Using a panel dataset of financial data of European firms that obtained B Corp certification between 2012 and 2018 and a quasi-experimental difference-in-difference research design, this paper empirically shows that B Corp certification positively impacts the turnover growth rates one year pre versus one year post certification. No significant effects on employee growth rates or total asset growth rates are found.



**“This paper empirically shows that B Corp Certification positively impacts the turnover growth rates one-year pre versus one-year post certification”**

# The ROI of B Corp?

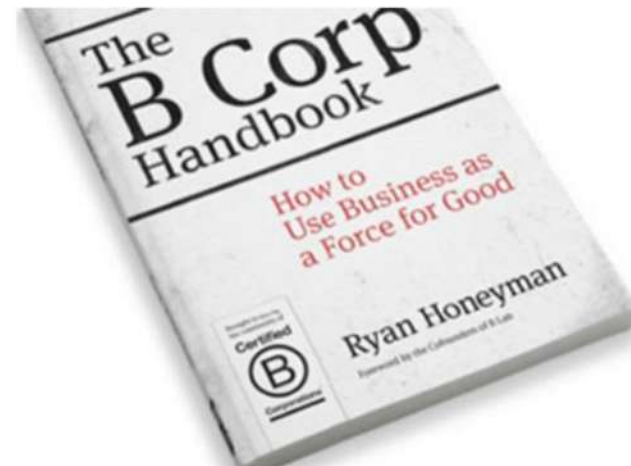


Businesses certified as B Corps grew 28 times faster than UK GDP in the past 12 months, according to new research from the non-profit organisation.

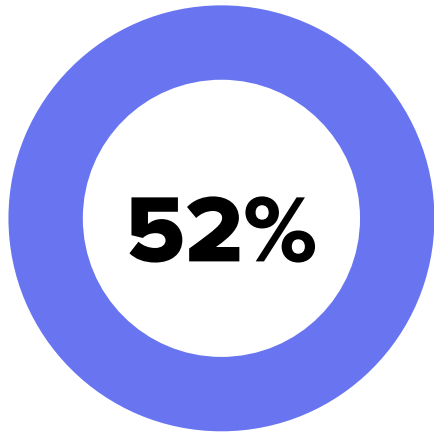
Average year-on-year growth across the 150 UK businesses signed up to B Corp, a global network of sustainable companies, was 14% in the past year compared with 0.5% growth in GDP at the start of 2018.

A third (35%) of certified UK companies said they had attracted new audiences since joining up, it found, while almost half (48%) found that prospective staff had been attracted to the business specifically because it was a B Corp.

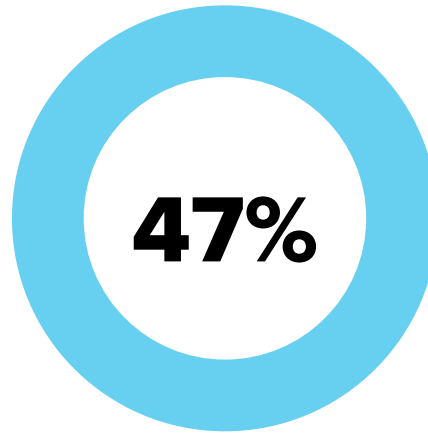
“It’s great to see this research that reinforces our view that purpose and profit can go hand in hand,” said Mark Cuddigan, chief executive at Ella’s Kitchen, which was certified two years ago.



# And they are Resilient



Of B Corps hired more employees in 2020



Of B Corps experienced employee growth of more than 15% in 2020

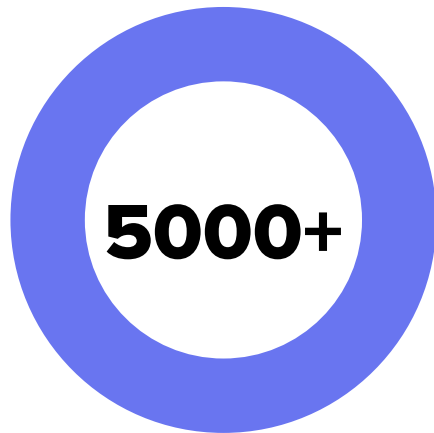


$\frac{2}{3}$  of all B Corps saw an increase in revenue in 2020

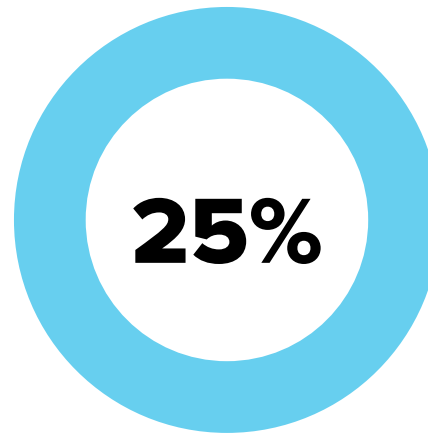
# The B Corp Movement



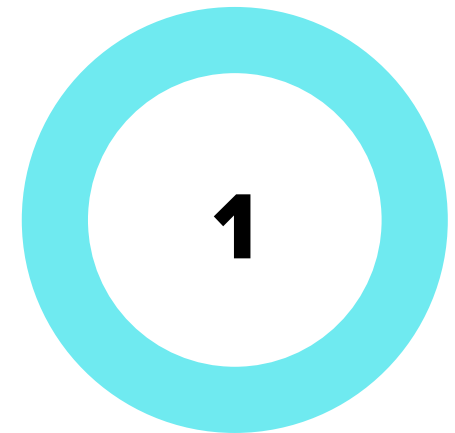
The movement is gaining traction both locally and globally. Pretty soon your customers, employees, suppliers and investors will be asking you "do you even B Corp?".



B Corps Globally



B Corp Movement Growth in  
2020/21



Common Goal – Be The Best  
For The World

# What Next?



I like to think that the case for B Corp is pretty much a slam dunk and I hope you do too now!

So, what next?

Well, if you are the CEO, Board Member or a senior leader of the business share this resource with your team and see what they reckon.

If you are what I call a “concerned citizen”, aka an employee in an organisation that thinks the business should look at B Corp, then have a chat with the leadership and share this resource with them.

If you are not sure if B Corp Certification is for you or if you are a passionate B Corp supporter wanting to introduce the framework to your organisation, [I am more than happy to get on a call and talk through any questions you have.](#)

If you are ready to give it a go then don't forget that to start the BIA is completely free.

[Just go here and sign up for an account.](#)

# Want Some Help?



If you feel you want some help on the journey, we'd love to hear from you. At Grow Good we specialise in helping teams just like yours to navigate the B Corp Impact Assessment so that they can maximise their score. We typically find this means you:

- have started the Assessment but have got overwhelmed or just run out of steam
- haven't started the Assessment but want to complete it as quickly and efficiently as possible
- have completed the Assessment but want to check your work and make sure that they have answered all the questions correctly

The people we work with are capable and potentially able to do the Assessment, but they have all said one or more of these things to me:

- I'm not sure I'm answering all the questions properly
- I don't understand what some of the questions are asking me
- I find it hard to make time to just sit down and go through the Assessment
- I feel like I'm completing this in isolation and just want to have some confidence in what I'm doing
- I don't have time to think about let alone create all the policy documents I'll need for the Certification
- I want to connect with other people and businesses going through the journey

Essentially, they all want someone who can help them get Certified more easily and quickly. Someone who will guide them step-by-step through the Certification process. Someone who will be there to help them until they've pressed submit and have the B Corp Certificate hanging proudly on their wall.

# How can Grow Good Help?



We help to guide you through the process and over \*4 - 6 hours of coaching and consulting we'll get you as close to the 80/200 pass mark for you to go on and get your certification verified by the standards team. It's like you need to take an exam and we've taken that exam multiple times and have the answer sheet for many of the questions!

Our offer includes:

- A 60-minute interactive and energising kick-off workshop to educate and inspire your entire team on the journey ahead
- Expert assistance to navigate the B Corp Impact Assessment
- Specific advice on how to answer the questions to maximise your operational points score
- Advice around the potential for unlocking the golden eggs of Impact Business Model points
- Advice around impact improvement through identifying quick wins vs long-term initiatives for increased points
- Access to resources and documents to speed up the process saving you hours of googling and writing policy documents
- Access to the exclusive B Better 100 Online Community to connect with others going on the B Corp journey and take part in mini-trainings, exclusive partner offers (100's of \$'s of discount codes up for grabs) and in-person social and educational events
- Introductions and connections to the extensive Grow Good network - for example we recently helped one of our clients secure a sponsor for their podcast

\*Please note that whilst we can work with you to get your assessment completed in 4 - 6 hours, the full Certification process itself will take longer than that. This is particularly the case if you need to make significant changes to your organisation or operations or if there are elements of size and complexity to your organisation.

# Why Work With Us?



When it comes to navigating your B Corp Certification, we reckon we can help you on that journey.

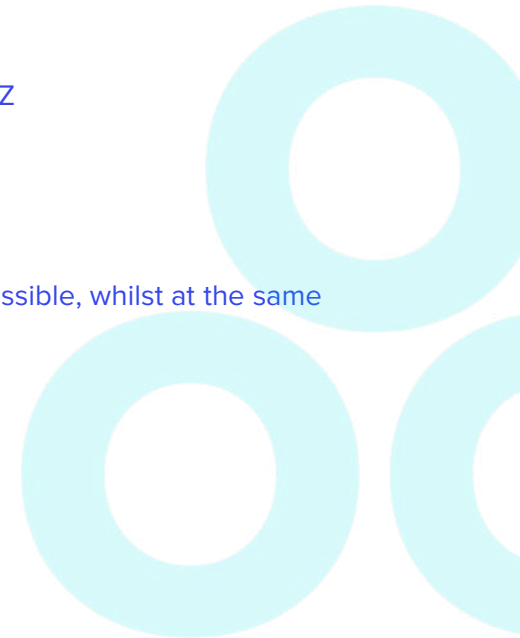
We are global experts in the B Corp framework and have two B Consultants in the team – Tim and Jess. We are also experts in business for good, organisational purpose and creating impact led organisations and we regularly work with organisations in the US, Europe, Australia, Hong Kong and New Zealand.

On top of that Tim the founder of Grow Good:

- Is NZ's 1st qualified B Consultant having successfully completed the training programme run by B Lab ANZ
- Has been helping companies navigate B Corp Certification since 2017
- Has helped over 70 companies through the BIA
- Is one of the founding Kiwi B Corps (#6)

That's why we offer a consulting service to make the process as quick, engaging, fun and easy for you as possible, whilst at the same time bringing the B Corp assessment to life and engaging your entire team.

[Feel free to check out this client story of how we helped Jeuneora on their journey to B Corp Certification.](#)



# Don't Just Take My Word...



Jeuneora®

"Tim was a huge help to us in gaining our B Corp accreditation. He provided some good, practical advice on what we could expect throughout the accreditation process and some excellent tips on how to interpret and respond to some of the trickier areas. But most of all Tim gave us the confidence and inspiration to just get on and do it when we could have spent many more months talking about it. I'd highly recommend Tim to any organisation thinking about embarking on the B Corp journey."

**Sarah Able**  
**GM People & Culture**  
**The Co-Operative Bank**

"B Corp is a big daunting process. But Tim makes it as enjoyable as possible. We couldn't have done it without him because we were short-changing ourselves. He made the whole process digestible, put tricky questions in context with interesting real-world examples to help us understand what was being asked, and gave us supporting resources to help us put processes in place. He knows what he's doing."

**Monique Kominski**  
**CEO**  
**Jeuneora**



# Ready?

So, let's help you become the business that the planet needs you to be right now and have you be a part of something amazing!

To start that journey just make a time to connect with the team at Grow Good by [booking a time in the calendar here](#) or send an email to [tim@growgood.co](mailto:tim@growgood.co).

Still not quite ready? You might also like to check out these other resources:



## [The B Better Podcast](#)

In this podcast, Tim connects with other Certified B Corps, aspiring B Corps and other aligned individuals to help you understand the what, why and how of B Corp Certification.



## [The Grow Good On YouTube](#)

A range of videos and interviews on B Corp and purpose to get you Growing Good in life and at work.



## [Connect on LinkedIn](#)

Connect with Tim on LinkedIn for the latest updates and insights around B Corp and purpose driven business



## [Free Facebook Community](#)

Connect with other B Corp and purpose curious people in our free Purpose Fuelled Performance Community.

**"The B Corp movement is one of the most important of our lifetime, built on the simple fact that business impacts and serves more than just shareholders - it has an equal responsibility to the community and to the planet."**

**Rose Marcario**

**Former CEO**

**patagonia**

**Notes, doodles, ideas & schemes...**

A series of horizontal cyan lines for writing, spaced evenly down the page.





## Tim Jones

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w. [www.growgood.co](http://www.growgood.co)

**GROW  
GOOD**

Certified



Corporation

This company meets the  
highest standards of social  
and environmental impact

