Mendocino County's Certified B Corps



A Presentation for: Mendocino County Board of Supervisors 1/24/17



Mendocino County's B Corps



















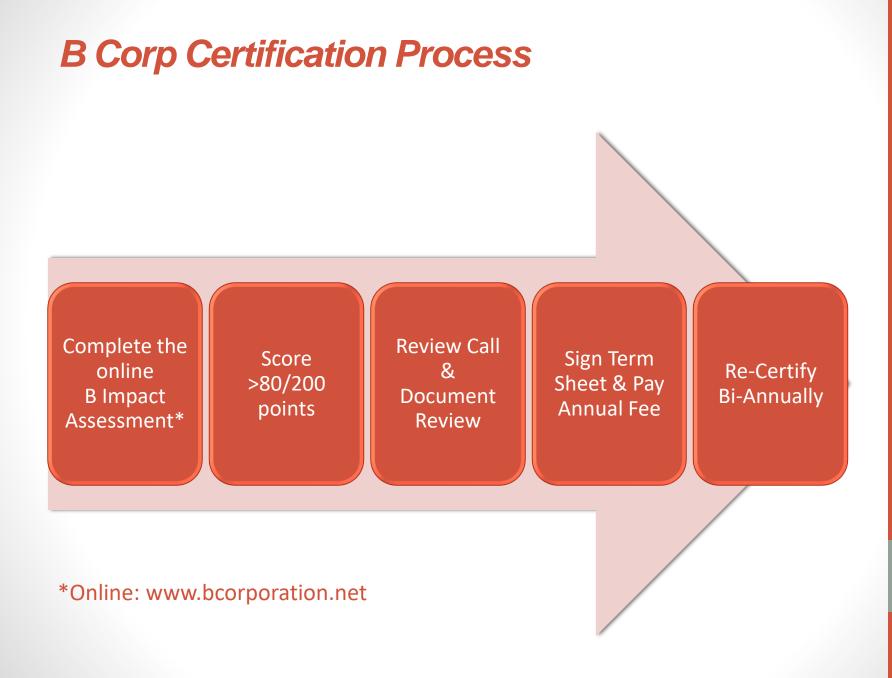
What is a **B** Corporation?



- The "B" stands for Benefit.
- B Corp certification is to sustainable business what Fair Trade certification is to coffee or USDA Organic certification is to milk.
- B Corps are certified by the nonprofit B Lab to meet rigorous standards of social and environmental <u>performance</u>, <u>accountability</u>, and <u>transparency</u>.

How to become a Certified B Corp: Measure What Matters

- Governance: mission, transparency, accountability
- Workers: wages & benefits, employee engagement, training
- Social Impact: charitable giving, local purchasing, supply chain
- Environmental Impact: renewable energy use, life cycle assessments, organic/non-GMO



Sign the Declaration of Interdependence

We are creating a new sector of the economy

We must be the change we seek in the world

All business ought to be conducted as if people and place mattered

We aspire to do no harm and to benefit all stakeholders

We are responsible for each other and for future generations



Beclaration of Interdependence

We envision a new sector of the economy

which harnesses the power of private enterprise to create public benefit. This sector is comprised of a new type of corporation — the B Corporation — which is purpose-driven, and creates benefit for all stakeholders, not just shareholders.

As members of this emerging sector and as entrepreneurs and investors in ${\mathcal B}$ Corporations,

We hold these truths to be self-evident:

That we must be the change we seek in the world.

That all business ought to be conducted as if people and place mattered.

That, through their products, practices, and profits, businesses should aspire to do no harm and benefit all.

Lo do so, requires that we act with the understanding that we are each dependent upon another and thus responsible for each other and future generations.



Who are the B Corps? patagonia VINEYARDS INCORPORA lum revolutio WARBY PARKER 1000 WAPPYFAMILY eyewear Meet the B Corp Community PERSONALLY CRAF Leading a global movement to redefine success in business. BetterWorldBooks~ seventh BECKMAN method. SRSF resource 3 CASCADE bank Social Finance aden SUNGEVITY REELANCERS RUBICON THER edBandil CONSULTING

2000+ B Corporations 50 Countries 130 Industries 1 Unifying Goal *"Using Business as a Force for Good"*

How are B Corps better?

B Corps are Improving the Quality of Life in their Community.



Compared to other sustainable businesses B Corps are:

more likely to donate at least 10% of profits to charity

more likely to use on-site renewable energy

more likely to use suppliers from lowincome communities

B Corps are 4X more likely to give paid professional development opportunities B Corps Create Higher Quality Jobs for their Workers.

Compared to other sustainable businesses B Corps are:



more likely to cover at least some of health insurance costs for employees

more likely to give bonuses to nonexecutive members

more likely to have women & minorities in management

B Corps are 2.5X more likely to give employees at least 20 hrs per year paid time off to volunteer in their community

The B Corp Legal Requirement: Protect Your Mission

Benefit corporation status bakes your mission into the DNA of your legal structure.

The benefits of the legal requirement:

1. Give legal protection to directors and officers to consider the interests of all stakeholders, not just shareholders, when making decisions

2. Create additional rights for shareholders to hold directors and officers accountable to consider these interests

3. Limit these expanded rights to shareholders exclusively

The B Corp Movement

B Corps are leaders of a global movement to redefine success in business.

So that one day <u>all</u> companies will compete not just to be the best *in* the world, but to be the **best** *for* the world.



"Produce good for someone, somewhere, with every step of your business. The bigger you get, the more good you can do." -Blair Kellison, CEO of Traditional Medicinals



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Resources:

B Lab/B Corp Certification: www.bcorporation.net

