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The effectiveness of B-corp certifications on companies' performance UK Ecosystem

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Supervisors:

Professor Paolo Iandoni

Dtt. Davide Vilgialoro

Candidate:

Hengameh Farhang(S246208)

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Bests For all of Us,
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23.09.2022

Abstract

B corps certification appeared to reduce greenwashing and have transparency in companies' social responsibilities. Since B corps in the UK is a newcomer, there is not much research; hence, this study aims to analyze B corps' performance in the UK and the power of BIA as a CSR indicator. The study is based on the triple bottom line theory by having 172 B corps and data gathered in a qualitative and quantitative method and in an inductive way. Some Information about the growth rate of B corps, Average Size of companies, employees, BIA, and sectors were extracted. As a result, two companies from the food & beverage sectors were selected, and their performance in years of being B corps evaluated. Results show that from the time Companies had B Corp certification, their profit, market share, and sales increased. In addition, Since the BIA score of a company that spent many of its resources on solving social challenges and environmental issues was lower than the one with a higher BIA, we can conclude that the BIA is not a precise CSR indicator.

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List of Abbreviations

Abbreviations	Definitions
BIA	B Impact Assessment
CSR	Corporate Social Responsibility
CSV	Corporate Social Value
EBITDA	Earning Before Interest, taxes, amortization and depreciation
GDP	Gross Domestic Product
HRS	Hours
LFL	Like for Like sales
R&D	Research and Development
SDG	Sustainable Development Goals
SEUK	Social Enterprise United Kingdom
UK	United Kingdom
UN	United Nations

1. Introduction

This chapter aims to introduce this research; consequently, inside this chapter will find information about the study's background, research gap, research questions, and structure outline.

Innovation passed from different stages, from generating new ideas, prototyping, and piloting to scaling up and learning (Wendy,2015; Mulgan,2017). Some innovations happened in the procedure of one activity, and some happened in performing work correctly. Social Innovation appeared to let companies have innovation by operating social movements in the right way and at the same time can benefit communities. Then, one type of Organizational structure to create social innovation inside the company is established that lets the companies have different ownerships and goals with varying values inside themselves. This Organizational form, called Hybrid Organization, could be for-profit or non-profit to invest in social activities and demonstrate to everyone that they are acting and spending money for causes and social problems. One type of hybrid organization gets formed by combining entrepreneurs and small companies, which is called Benefit corporation or B corps. The fundamental aim of the B corps was to apply standards for accountability and transparency of the company's actions. In that way, they could extend their external reputation among investors, stakeholders, and customers and reduce the chance of their failures in the future. To measure the activities, mission, and goals of Companies, there is a tool called BIA or B Impact assessment. BIA Measures company performance based on fulfilling the sustainable development goals which the UN assigns.

The problem with this new model is that it is not clear the future of companies become B corps. There is even no information about how much they are successful in achieving the SDG's goals, so there is a necessity to find the pros and cons of this legal form to increase the company's awareness before joining the community.

In addition, in some countries like America, with different legal rules, there are plenty of studies. While in countries like the UK, there are many studies on social innovation, Hybrid organization. Nevertheless, there were only one or two articles about the performance of the B corps' in google Scholar, which is not quite enough. Therefore, this lack of knowledge in the early years of Benefit corporation in the UK became an issue in collecting information that could become useful for the feature researchers.

On account of this, the research objectives of this study are:

1. Collecting and analyzing the general information about the UK companies joined B Corp
2. Finding the effectiveness of B Corp Certifications on the performance of companies and their CSR in the Food and Beverage Industry

According to our methodology, the research type was inductively, and the design choice was longitudinal. The data was extracted from the B Corp directory of the UK website, and a sample of 172 companies was selected randomly. To perform the research, mixed methods, Qualitative and Quantitative, were utilized.

1.1. .Outline structure

This research includes five chapters. In the first chapter, there is some information about the background of the study, research objectives, and knowledge gaps. Then, in the 2nd chapter, the definition of concepts such as social innovation, B corporation, Benefit corporation, Hybrid organizations, and Sustainable development goals are illustrated, which would be

helpful to understanding the relation of concepts together. The 3rd chapter explains the method of gathering and analyzing data. Then in the 4th chapter, the data collection and analysis results are provided. Finally, the 5th chapter is a Discussion chapter that presents the results of the analysis and a Conclusion which has a summary of all research steps, limitations, and recommendations for future researchers. In the final, there would be a list of references with a list of graphs and diagrams.

2. Literature review

2.1. Social Innovation

Sousa believed, “Social innovation is a key aspect of the innovation paradigm which implies an innovation process that opens to society, involves a broad and dynamic network of players and stakeholders where traditional roles disappear or lose their weight, and new ones gain expressions”(Sousa et al,2020). For example, citizens and customers are no longer seen as providing information about their needs; nonetheless, they are actively involved in developing new products, services, or models to solve problems.

According to this definition, “social innovation can be interpreted as a collective creation process.” (Sousa, 2020; Schroer,2021).

Human and socio-Economic are the key goals and central drivers of social innovation; social innovation, in terms of human needs satisfaction, has another definition; “innovation in social relations is based on values of solidarity, reciprocity, and association. Such values involve respect, empathy with diverse viewpoints and convictions, openness to diverse languages and modes of communication, tolerance, and care.” (Sousa et al,2020; MaCcallum,2020)

Moulaert et al. (2017) also have three other definitions for social innovation that are interesting; The first definition is that social innovation is a response to unmet needs or needs not identified or fulfilled by the state, as well as the market. The second definition is that social innovation is a process that introduces changes in social relations; henceforth, the process results would be equal to opportunities, social justice, and autonomy for the people resulting in social inclusion and cohesion. The third state of meaning is related to empowerment. Social innovation results in increased social and political capacity among people to access resources needed to strengthen rights, meet needs, and engage in collective actions. (Rajasekhar et al, 2020)

However, there are some comprehensive definitions, including:

"Ziegler (2010: 256) "social innovation is the carrying out of new combinations of capabilities."

Stanford Center for Social Innovation (2009):

"Novel solution to a social problem that is more effective, efficient, sustainable, or just than present solutions and for which the value created accrues primarily to society rather than private individuals. "(Sousa et al,2020)

European Commission (2010):

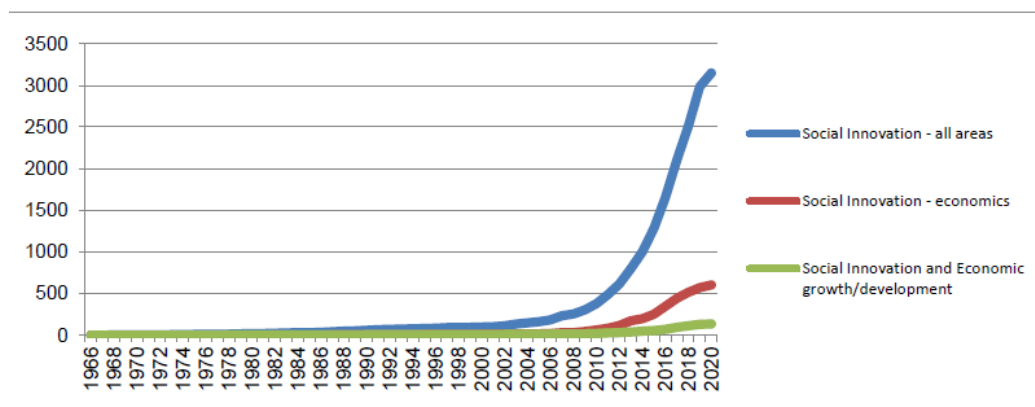
"Social innovation is about new ideas that work to address pressing unmet needs. They are described as innovations that are both social in their ends and their means. Social innovations

are new ideas (products, services, and models) that simultaneously meet social needs (more effectively than alternatives) and create new social relationships or collaborations. " (Sousa et al,2020)

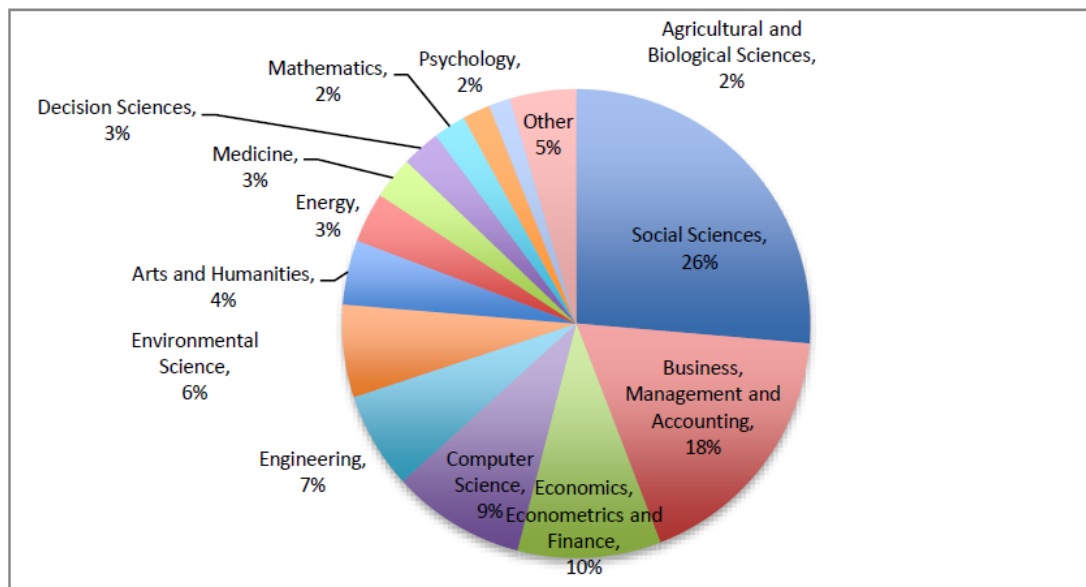
NESTA (2008):

"Social innovation is about developing new ideas to tackle social problems or meet social needs. It may be a new product, service, initiative, organizational model or approach to delivering public services."

According to studies by Sousa & Ferreiro (2020), research for social innovation (SI) has increased. This growth is not related to countries' economic growth and people searching for social innovation in any process, product, or activity. Their job is to solve society. (Figure 1)



Graph 1: Evolution of the number of documents – cumulative values (Sousa et al., 2020)



Graph 2: Subject Area of documents on social innovation (N=3148)-(Sousa et al. ,2020)

In 2009, President Obama established a social innovation research center inside Whitehouse. In addition, other social innovation centers were established at Stanford, Oxford, Cambridge, Duke, and Brown University, notably in business schools.

According to NESTA (2008), the center of SI in the UK, social innovation organizations aim to solve the UK's social problems. The pivotal issues that companies try to solve are Climate change or the challenge of aging people and Racism.

For some years, social innovation in the UK was very immature because, in the UK, there was limited evidence on the drivers of social innovation. Also, there were few numbers of organizations supporting social innovation. Moreover, the UK market was not a good supporter of social innovation projects; even the successful ones did not have any guarantees or funders. In addition, the UK government did not support social innovation very well. However, now, after ten years, things have changed. The UK has become one of the top 5 developed countries with social innovation, and the number of companies that have been increasing and the number of companies that desire to solve any socio-economical or socio-environmental problems exclusively increased.

2.2. Shared value

Professor Porter and Mark Kramer defined this concept defined *shared value* as policies and operating practices that enhance a company's competitiveness while "advancing the economic and social conditions in the communities in which it operates." (Porter et al., 2011)

According to Porter, Shared Value's definition is creating economic Value for society by solving its needs and challenges.

Shared Value is not Social Responsibility or sustainability. However, it is a new way to get successful by showing new ways to compete, Innovate and create a business environment that is more sustainable and scalable. Shared Value prioritizes creating values for society rather than having higher profits. In practice, it stimulates a company's competitiveness and increases the power of the company economically and inside the industry or community in which it operates. (Porter et al., 2011)

There are three main ways to create a shared value strategy:

Reconceiving markets and product

For any company, whether nonprofit or for-profit, it is essential to make a product or give a service to solve the needs of customers or society. So, to make a value first, they have to check the customer's needs. Most companies compete in the dynamic market, and societal needs and services proliferate. Hence Companies should find a way or make an appropriate infrastructure to satisfy customers, reduce debts and manage their credits.

Defining value chain productivity

A company's value chain affects and can be affected by unlimited social issues, and each societal problem can cause a cost for a firm's value chain. For example, natural resources, water use, health and safety, working conditions, packaging of products, and logistics are all items that can become societal issues. However, with little change in the supply chain, firms can reduce many costs. For example, Marks & Spencer stopped purchasing from suppliers far

from the production plant, and they saved £175 million in the fiscal year 2016 while they helped a lot in reducing carbon emissions. Outsourcing can cause many operational and transactional costs for a company, but firms can reduce costs by outsourcing to low-cost locations with lower-wage workers. Strong local suppliers help firms avoid these costs and reduce the cycle time, increase flexibility, increase learning speed and cause Innovation.

Enabling local clusters development

Any successful company is affected by other companies and the infrastructure around it. Clusters play a pivotal role in driving Innovation, productivity, and efficiency of firms. In addition, the firms' geographic position increases the clusters' effectiveness, and capable local suppliers foster logistical efficiencies and ease of collaboration. (Ex: Silicon Valley.)

The critical aspect of building clusters is forming an open and transparent market. In that way, productivity reaches the highest point, and where there is productivity, there is Value to be shared.

Regulation has a strong effect on shared Value; its effect can be positive and negative. For example, it enhances companies to invest in shared Value and not high short-term profit. But it mandates everyone to have standards; that way, there would be no innovation.

At the end, when shared Value is widely accepted, Business and government become more aligned, and the adverse effects of regulation would become less if it became an integral part of the strategy, which brings a company positioning and distinctive value chain to deliver on it. (Porter et al., 2011)

2.3. Corporate social responsibility

The broad definition of CSR is that companies are socially responsible to the market they play a role. CSR is a form of self-regulation and, in a different organizations, has different meanings. Another definition is concerned with relationships between stakeholders and a corporation. (Mintzberg 1983)

Baisaklova (2002) states that "CSR is a concept whereby companies integrate social and environmental concern in their business operations and voluntarily interact with their stakeholders."

There are four different types of corporate social responsibilities:

1-Environmental responsibilities

It is one of the most common types of CSR, which refers to an organization's belief in being as environmentally friendly as possible. With this belief, companies force themselves to reduce pollution emissions, the use of plastics, and general waste. However, on the contrary, they will use more renewable energy and sustainable resources.

2-Ethical responsibilities:

This belief wants to ensure that a company operates correctly and ethically among all stakeholders, such as suppliers, Investors, customers, and employees.

3-Philanthropy responsibilities:

Refers to the activities companies take in order to make a better world. For example, companies are participating in charities, and donations caused by their business may not be related to their business, but it is worthy to help.

4-Economic Responsibilities:

The end goal of companies is not to maximize profits but is helping the economy of the people, environment, and society. Therefore, they are responsible for hiring people to reduce the unemployment rate, making profits, and increasing social welfare. In that way, corporations can make some self-regulations to have a better business.

2.3.1. CSR vs CSV

Porter et al., (2011) explained that “share value is not social responsibility, philanthropy or sustainability, but a new way for companies to achieve economic success.” CSV means creating value inside a company and outside to compete against competitors and to be stable in a dynamic ambient of the market; however, CSR states that companies should only think about solving societal needs and reducing harm. Therefore, CSV is the ideal business model that helps companies to develop sustainable goals. Michael Porter and Mark Kramer Introduced CSV as a complementary tool for Companies’ CSR work to let them perform in a good way regardless of how much profit they will earn.



Figure 1: CSR Vs CSV- (Porter et al,2011)

Companies with sustainable business models can respond to environmental, economic, and social problems. Thereby, hybrid organizations can support society by utilizing the right resources among different forms of organization, and a Benefit corporation is an excellent aid for companies to perform their responsibilities.

2.4. Hybrid Organizations

“One of the Organization structures is a matrix structure or Hybrid One, which is the combination of functional and divisional structures in one organization. It can be for-profit, not-for-profit, public, or private, but inside the company, employees work on different projects with different managers; therefore, due to the presence of different structures in one organization, plenty of conflicts are formed among employees or managers.” (Pache,2013)
“Single Social hybrid organizations have properties of private and nonprofit entities, and other combinations are invisible in new Hybrid organizational forms.” (Rawhouse and Cummings,2019)

From the point of view of Battilana, “Hybrid entrepreneurs seek to ensure emphasis on social and environmental value while immunizing their venture from the temptation to become focused exclusively on financial value creation.” (Battilana et al. 2014)

With the growth of the Hybrid organizational structure, several hybrid legal forms appeared, and they do not palliate the tension caused by the Hybridity of the organization. However, it is an excellent aid in finding the blended benefits and coping with contradictions.

Inside the hybrid organization, companies have a couple of ownerships, different sources of financing, and different impacts on work, such as activities to gain operating profits and create public benefits. B corps is one of the hybrid organization’s forms that let companies have a new sustainable business model and transparent corporate social responsibility.

2.5. B Corps

One of the common types of Hybrid organizations is the B corps or Benefit Corporation form. In 2006 a nonprofit organization called B lab founded B corps to let companies follow their missions by applying higher standards to control their positive impact on society, Environment, and legal accountability to balance their profits and CSR goals.

All around the world, more than 4000 companies in more than 77 countries took these certificates, and not all the countries have B lab certificates, but they only have a benefit corporation structure. So, it sounds like B corps and Benefits corporation a history the same thing, but the truth is they are complements.

The role of the B corps is to protect managers against stakeholders who want to act against managers due to not achieving the primary goals they promised.

To take B corps Certificate, companies need to obtain some requirements and reach a score of 80/200, which is arduous work.

Every B Corp certificate is valid for three years, and it is necessary to renew this certificate to see the company's performance and the changes applied. However, this is not suitable for any company as it is expensive. Businesses that are nonprofits, large multinationals, Governmental organizations of any size, and any Industries can join the B Corp society. “The certification covers the company's operation and measures its favorable policies, practices, and outputs in governance, workers, customers, community, the Environment, and whatever they sell. By taking the B Corp certification, companies are committed to positively impacting society and the Environment as they do to their financial returns; consequently, B corps is a hybrid organization.”(Villela et al. 2021)

To solve the social problems, B corps are putting the Sustainable development goals assigned by the UN, and they are the great forms of companies to full fill these goals.

2.6. Benefit Corporation History

Benefit corporation or Public Benefit Corporation was started in Maryland of, America, in 2010, and by now, it is effective in 35 States with more than 3000 benefit corporations in the US.

In 2016 among European countries, Italy was the first country to begin to conduct a benefit corporation in a different social and legal context as the second country in the world (naming it “Società Benefit”).

“This Società Benefit as a company helps to distribute profits in favor of stakeholder satisfaction, including people, communities, territories, the environment, cultural heritage, social activities, entities, and associations, by working responsibly, sustainably, and transparently manner. Companies must act in the interest of stakeholders and publish annual income reports. After Italy, it was France that accepted benefit corporations legally.” (Dehlberg, 2016)

2.6.1. Benefit Corporation Definition

“A benefit corporation is a legal form of a company that provides a sustainable future and increases shared value for a profit company by committing to higher standards of purpose, accountability, and transparency concerning all corporate stakeholders, regardless of size or industry. Benefit Corporation helps companies to be more flexible in liquidity options, Change leadership, and to raise more capital. Furthermore, it helps entrepreneurs choose which corporate form is suitable to consider social and environmental factors (Public Benefits) and the financial interests of stakeholders in order to pursue their mission. .” (Del Baldo, 2019)

The Interesting point about Benefit Corporation is that Corporate Laws and Tax laws remain as same as other companies, and they will not have any other superiority. By now, Benefit Corporation only exists in US, Italy, UK, Colombia, and Ecuador.

2.7. B impact assessment definitions

It is a bit complex to understand how a company's actions affect its sustainability; similarly, finding the tools to measure the efficiency of a company's performance is not easy.

For three years of studies, over 200 tools were built, of which 15 tools Are an efficient way to evaluate the strength, weakness, feasibility, and usability of company settings.

Among the 15s, B Impact Assessment is one of the most comprehensive sustainable self-assessment tools.

To fulfill the performance requirement for B Corp Certification, a company must complete the B Impact Assessment. The B Impact Assessment (BIA) is a free, confidential platform designed to measure and manage the company's positive impact on workers, the community, customers, and the environment. The BIA assesses the impact of the company's day-to-day operations and the business model. The responses to the B Impact Assessment determine the total numeric score. B Corp Certification requires a minimum verified total score of 80 /200 across all impact areas... .

The tool assesses policies, procedures, and performances for companies with 1000 employees or more.

After completing the B Impact questionnaire, the B lab standards analyst reviews the questions or answers to ensure everything is performed accurately and will publish the company's score.

Companies that become Certified will impact their stakeholders considerably even if the business grows or changes. BIA is updated every three years.

BIA has four segments: workers, environment, community, and governance.

These 200 questions each are related to these four categories. After receiving the BIA score, companies should find the tools to help them improve in each category. The sub-categories are:

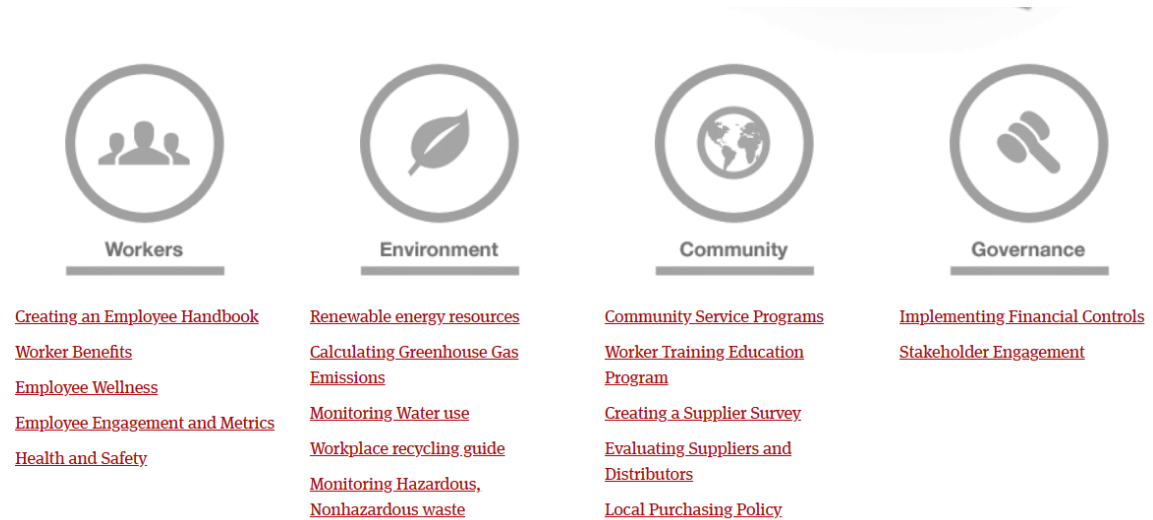


Figure 2: Best Practice guides examples (B-corp Website)



Graph 3. Number of companies that took the BIA score test-(B-corp website)

Each of these sub-categories has some guidelines that a company should improve itself. So, after three years, there would be a new report with company performance in these years, and probably a new BIA score would be better than in the past. As a result of BIA, the company will create societal, economic, and environmental value and keep the B Corp certification. In the UK, a company pays annually £1000 to renew the certificate. The acceleration of demands to become B Corp increased the number of companies Certified (more than 5000 companies in a year), which caused monthly certification to increase by 89% .(Graph 3)

B Corp and B lab in all around the world also the UK believes that the change in environment and social beliefs are not coming from the government, but it is from people and their companies and to have these changes they know that some UK law and legislations must be changed. So to coordinate problems and add value to society, on 14 April 2021, B lab created a campaign called "The Better Business Act Parliamentary reception." On this campaign's website, several companies join the campaign. The recent news about the climate emergency, social inequality, covid 19 crisis can only be solved by enormous potential entrepreneurs, innovation, and enterprise.

2.8. Sustainable development goals (SDG)

SDG or Sustainable development goals are 17 global goals set by the United Nations General Assembly to achieve by 2030. Any company must take action for nature loss challenges. UN estimated that by 2030, we would have global warming and the temperature will increase by 1.5 centigrade, which means there would be less oxygen for fish under the sea, the icebergs in the north and south polar would be melted more. In addition, there would be more rains and floods inside the cities. In order to control global warming, each company should use fewer fertilizers in the agriculture industry; they should burn fewer fossil fuels, should not ruin the forest, and drilling natural gas. In order to control this critical situation, the UN declared that by 2050 global economy should reach net zero emissions, and by 2030 we have to arrive at the point that greenhouse gases become half of the current value.

These 17 goals have aims to end poverty, have zero hunger, Good health and well-being, Quality Education, Gender equality, Clean water and sanitation, affordable and clean energy, Decent work and economic growth, Sustainable Industry fostering Innovation, resilient infrastructure, reducing inequalities among countries, Sustainable cities and communities, Sustainable Consumption and production patterns, urgent actions to climate change, Conserve and Sustainable use of Oceans, a global partnership for sustainable development. (United Nations)

In order to help companies to set their goals and track the process, B lab created the SDG Action manager that supports companies to stay in progress and be motivated to achieve their goals.

United Kingdom

2.9. Social Innovation in UK

“The UK has a well-developed social innovation ecosystem that caused the rapid advancement of SI through social enterprise. However, while the UK continues to lead, there are further opportunities for research and capacity building beyond the field of social enterprise.”(Heales, 2018)

In the UK, the definition of SI can be profound, like new ideas that work or Innovative services and activities developed inside the big and primary organizations of the UK to solve societal needs. From 2012 till now, several social enterprises have been created in the UK to encourage private and public organizations to become innovative. In addition, the government initiated some tax relief or social investment to encourage organizations to have a social enterprise, innovative business models, and innovative actions.

Some hubs and centers are responsible for supporting and have advanced research on SI, such as NESTA, The Young Foundation, The School for Social Entrepreneurs, and The Social Innovation Exchange (SIX) (Figure 3). They design new approaches and investigate the actors who play a pivotal role in being creative and innovative, supporting Organizations with their ideas.

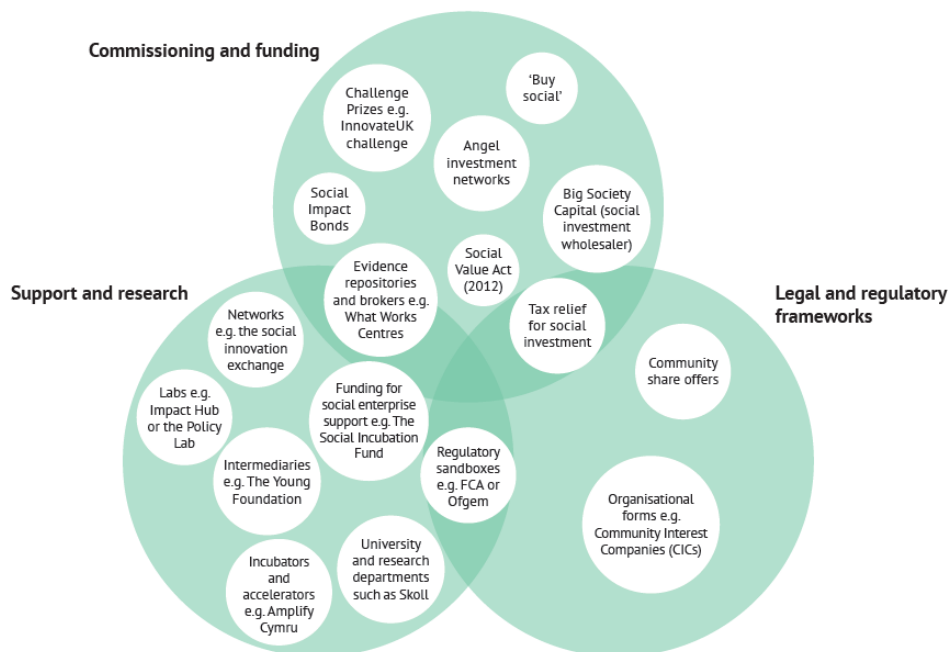


Figure 3. Examples of SI factors presented in the UK-(Heales,2018)

While there are so many local authorities and specific government departments for utilizing tools and methods of social innovation, only one potential model of social innovation has been supported (Social enterprise), and other social mainstreams need to be developed.

UK Social enterprises (SEUK), Nation Wide, and the Co-op Group declare that in the United Kingdom, the social enterprises are worth £60 billion, equal to 3% of the UK's GDP or three times more than the GDP of the economy and agriculture. Furthermore, the sector employs 2 million people, which is 5% of the workforce.

47% of social enterprises grew their turnover in the last 12 months compared with 34% of UK businesses.

2.10. Benefit Corporation in UK

For so many years, the corporates' goals were maximizing shareholders' wealth at the expense of any other goals or stakeholders. However, things changed after the Global financial crash in 2008, and companies had less transparency and more fraud in their accounting process to pay fewer taxes and reduce costs. In addition, some people blamed companies for not taking care of climate issues, inequality, human rights, or any other social and environmental responsibility.

Over time, organizations understood they could combine their core processes and structures with multiple goals, such as balancing ethical, social, and environmental objectives with economic goals. In that way, they create Hybrid Organizations. When the organizations became Hybrid, their business model changed. "They were concerned with having financial sustainability by having social strategies, which caused them to have different standards to measure how much impact they make on societal or environmental issues. B Corp is one of the certificates or standards which covers the company's operations and measure its favorable policies, practices, and outputs in areas such as governance, workers, customers, community, the environment, and the product and services they sell." (Villela, 2019)

The first generation of B corporations and the B lab organization was certified in 2007 in the United States, and after some years, European countries started to get the certification.

Today, there are more than 4000 B corporations in 77 countries, and more than 1000 of these companies are in the UK. The growth in the number of B corps in the UK proves there is increasing demand for a better business model.

The effect of B Corp on companies will gradually appear. However, every year needs much effort from the company to reach a better level than the previous BIA score. For example, a group of companies desires to take the B Corp certificate to improve their external reputation with investors. However, if they do not have sufficient effort, their BIA will not change.

Why did some companies identify as B Corp and not others?

B Corp is a very great tool that helps companies to create market differentiation and compete in a better way. By joining the B Corp, Companies have the support of others in the network, and they can share their experiences, contact, and do business. It is also a valuable tool to monitor the company's performance and make sure that all the stakeholders love the values and objectives of the company, which causes the company to earn more Profit. Finally, B Corp lets the companies become famous globally, which is an excellent opportunity for small and medium-sized private businesses to gain more reputation and Profit.

Based on the Harvard Business Review, there are at least two motives that companies like to be part of B Corp:

First, as large businesses have more chances to increase their corporate social responsibility, small businesses have been committed to social and environmental causes. They desire to show they are original, credible stakeholder benefits advocates. Companies like to help

consumers find their products and services that are truly socially and environmentally responsible.

One of the pivotal roles that B corps are emerging is that Profit-driven companies can be as green and good. At the same time, companies believe they have failed because of how they conduct business. By joining the movement of creating a new economy with a set of rules and standards, they would redefine the meaning of success and prevent future failure.

In 2020, with Covid 19," we have the acceleration in the number of aspiring B corps, as companies admit the long-term thinking and stakeholder governance in order to future proof their business and navigate their way through crises."(Suntae,2016)

In the UK, so many B Corp communities hold events and motivate people to become a part of the B Corp family; for instance, B Inspire attracts 600 people to explore the future of business in society. Inside the B Corp Community, some intensive programs make people become B leaders to facilitate trade through the B Corp certification process. For example, during Covid 19, the B Corp community formed a social media platform called B Hive, in which employees easily share their resources and support each other.

The UK B Corp community is now one of the fastest growing B Corp communities in the world, and some reasons make this progress easier.

1-Improved Impact through participation in working groups, sharing best practices and using the BIA

2-Collaboration, partnering with other B corps, joining B locals around the UK, and working together to find the solutions to specific challenges

3-Networking and attending Community events

4-Alignment with B lab and the B Corp Community on Global issues

5-Engaging employees in the company mission

6-Attracting talented people, investments, clients, and customers inside the community and connecting to B Corp Suppliers.,

2020 was a year of many societal and environmental challenges. Some topics have become bolder than in the past, making companies consider how to respond appropriately to economic, political, and societal systems. The issues like Black life matters, racism, allyship, and Climate crisis like net zero carbon emissions were the topics that caused so many movements to have a corrective change.

With the spread of the Covid 19 virus, the B corps community quickly reached out to ensure farmers, producers, and manufacturers had access to the necessary PPE and hygiene supplies. For the B corps to be able to help more locally, providing critical supplies to the frontline was a necessity and was their focus.

The 2020 survey shows that 100% of all B corps are actively trying to improve the environmental condition, and B lab the UK expects and ensures that all UK B corps commit to net zero carbon emissions by 2030.

3. Methodology

This chapter aims to declare the methods used for data collection and analysis. This chapter will cover the research philosophy, research type, design choice, sampling strategy, analysis method, and methodology limitations.

The B Corp and B corporation was created in 2006 in the US and then in the UK in 2015; early adopters started to join the B Corp movements; therefore, not so many studies have been done in these seven years.

There is only one handbook guiding how to run B Corp inside the company and improve the activities to receive better B Impact Measurement. Moreover, some researchers studied in Italy or America in google scholar, but in the UK, there is only one research field.

3.1. Research design

This study was written based on the Triple bottom line theory because we are investigating organizations' planet, environment, and finance. The research has two types of data. The first part is quantitative and gathered from the B Corp directory of the UK benefit corporation website. The data gathered in the Second part of the thesis, which analyzes the 2-b corps came from the website of two companies and their annual reports, and they are qualitative and research case studies. Both types of data are secondary. The study has been done inductively because, after the general Analysis of the UK market and B Corp data, some questions came to mind and lit up the study path. As the data gathered and analyzed the effectiveness of B Corps during the time, the design choice is Longitudinal. for the first numeric part, descriptive statistics were used to analyze. For the qualitative part, multivariate descriptive was used.

3.2. Data collection decisions

On the website of B corporation for the UK, there are 1140 companies, and every week at least ten companies are joining this movement, making it hard to keep the sample updated for research.

This research data is a sample of 172 companies that existed inside the website. Sampling was done randomly with a 95% Confident interval with a 5.6 % marginal error.

As the data had been chosen Randomly and selected in one trial, they followed the Bernoulli distribution. Therefore, one test was performed to ensure the sample had a Bernoulli distribution. In the test, $n\hat{p}$ or $n(1-\hat{p})$ must be larger than 10; Therefore, according to our results on Excel 171.687 and 281.313, both are larger than ten, so our data has the Bernoulli characteristics, and we can calculate the Margin of Error.

The margin of error was calculated based on n , which represents samples' number, and N , which represents populations, \hat{p} which is the division of n/N .

As can be seen, our sampling in 95% and 98% confidence intervals have amounts of 4.46 and 5.31 margin of error. For research studies, the margin of error must be between 4 to 8 percent, so to have a precise result, 172 companies were selected.

	n	172		
	N	453		
	\hat{p}	0.379690949		
	$1-\hat{p}$	0.620309051		
	$(\hat{p}(1-\hat{p})/n)^{1/2}$	0.000519924		
$\alpha=5\%$	Margin of error	0.044691626	4.469162559	Accepted
$\alpha=2\%$	Margin of error	0.05312831	5.312831001	Accepted

Test		
$n\hat{p}$	171.687	Pass the test
$n(1-\hat{p})$	281.313	Pass the test

Table 1: Qualification of sample Number

3.3. Sampling

First part: On each page, there are 16 companies, so we select two companies from each page. Then, to ensure we have companies from each category, we choose the companies based on the category list on the website. Finally, we select each sector and choose at least one company from each category. Hence, the list of companies was created.

The list consists of the name of companies, number of employees, location, sector, B Impact measurement score, and last certification date.

Finding the exact number of employees was complex, so they checked in 3 ways:

First, inside the B Corp Website are some files called disclosure reports. Some companies have this file, so the number of employees is directly extracted from this file.

The second way was by entering each company's website and searching for the number of employees or teams working inside the company. In this approach, we cannot have the number of employees who had worked part-time or short time, but the number of employees checked in another way to ensure the number is correct, which is the third approach.

The third approach was for the companies which do not have any information about team members on their web page or disclosure file inside the UK B Corp directory. Searching inside the google browser sometimes brings the exact number of employees of one company, especially if it is famous and not a startup. Among the websites, Apollo, UK global database, LinkedIn, and Owler were the websites used during the research to reach the exact numbers. Locations and B impact measurements were extracted from the B Corp directory, but some of the BIA had been changed and updated during the research process. So, to keep the sample updated, this website was checked over time.

Second part: After first sampling and Analysis, Some general informations about B corp Certification in UK achieved but in order to get profound what is the real effect of B corp certification on Comapany's performance it was necessary to choose some companies and analayzing their performance during the years certified. Therefore, The three companies with different BIA from the sample chosen. They limited to the Food & beverage sector, a significant sector of B corps, then asked for more information from each company, but only 2 shared their information and among all B corps only the one's which had higher B corps provided annual reports visible for everyone. The selected Companies were Cook, Harrogate Waters and Innocent drinks. They got selected because they established in UK and their reports showed their impact in UK market. Among these company's Harrogate did'nt share

it's information then in order to have more companies to research for some other companies selected from the sample but they did not share their annual reports on their website or their data was't reliable and transparent, even they did not respond the email. Thus the research performed only based on 2 companies annual reports.

3.4. Method of Analysis

The Analysis was done by Excel, which is very simple to sample data, make diagrams, and have statistical calculations.

By analyzing the locations, one pie chart has been created which shows the percentage of companies in one city that are B corp.

By having Sector, product & services, a diagram has been created which shows the majority or minority of companies are dedicated to which Sector.

Based on the latest certification date, the growth rate of B corps in the UK and the speed of companies becoming B corps have been calculated, and there is a diagram for that.

Also, The percentage of companies to the population of each country was calculated to understand their dispersion.

In the end, there would be a prediction about the future of B corp in the UK.

In order to categorize the companies in a better way, first, they are classified based on what the b corporation website categorizes them. Then, however, some of the sectors overlapped with other sectors, so they are categorized as more significant.

In order to Analyze B corps Company, the companies had been chosen that have British origin and give service inside the UK. Then we decided to choose companies from one Sector. Then the selected ones had higher BIA, Lower BIA, and middle range to check their Innovational impact, sharing values during different years.

In order to analyze B corps, all the activities they did every year were summarized and written, then diagrams and graphs were provided to see their performance every year and based on the growth or regression in diagrams and garphs, Effectiveness of B corp certification during the time distinguished.

3.5. Pros and Cons of this research method

The data used in this thesis were mixed with qualitative and quantitative methods.

Pros and Cons of Quantitative Research

Pros:

Having an extensive collection of data to Analyze

Possibility to become based on other research and reproducible research

Trustworthy and Repeatable

Randomly choosing data means no bias in choosing the raw data.

Cons

It needs statistical calculations to analyze the data, which takes time

The sample must be significant to have a correct Analysis or predictions

Too much emphasis on numbers

Pros and Cons of Qualitative Research

Pros:

Having information directly from companies

Concentrate more on details

Removing bias subjectively

Cons

Small sample size

Realize on knowledge of research

Need much time to invest

Pros and Cons of being Secondary Data

Pros:

It is straightforward to access these data

They are collectible, and there is a possibility to choose randomly or choose them based on a specific variable

It is less costly.

Cons:

As there are already existing data derived from previous research, there is no guarantee that the Data is correct.

It needs time to process the Data to make sure that they are appropriate for the research, especially because finding the precise info that the researcher is searching for would be hard to find

3.6. Methodology Limitations

As this topic is very new in the UK, there were only one article on Google Scholar and few articles on Nesta, so the lack of precedent studies would be the weakness of this thesis.

It was better to have interviews with companies to understand how many changes were applied to run B Corp guidelines.

Having basic statistics would be another weakness of this study, but it was not possible to have more accurate research. It needed more time and information from several companies.

Jewellery										
B	C	D	E	F	G	H	I	J	K	L
UK B corps										
Numbers	Name	city	Country	N° of employees	Sector	Service/Product	Last Date of certifications	B Impact Score		
1	Abel & Cole	London	England	530	Wholesales/Retail	Food & Beverage	Aug-18	103.5		
2	Adam Smith International	London	England	650	Service with MinService with Minor Environmental Footprint	Management & Financial consultancy	Sep-19	142.9		
3	AKO Capital	London	England	28	Service with MinService with Minor Environmental Footprint	Finance & Investment	Jan-21	95		
4	Vita coco	Farringdon	England	566	Wholesales/Retail	Food & Beverage	Dec-19	81.6		
5	And rising	London	England	47	Service with MinService with Minor Environmental Footprint	marketing & communication	Nov-16	84.5		
6	Adlib	Bristol	England	65	Service with MinService with Minor Environmental Footprint	Recruitment,Diversity & Inclusion Consultancy	Sep-19	82.6		
7	3keel LLP	Long Honborough	England	41	Service with MinService with Minor Environmental Footprint	Climate consultancy and Offsetting,Climate Consultancy & offsetting	Jun-20	107.6		
8	amamus	Lymington	England	10	Wholesales/Retail	Tea,Coffee & soft drinks	Apr-20	83.1		
9	Ananas Anam	London	England	40	Wholesales/Retail	Fashion	Apr-20	80.5		
10	Anthesis	London	England	269	Service with MinService with Minor Environmental Footprint	Sustainability Consultancy	Dec-20	87.3		
11	Arisaig Partners	London	England	99	Service with MinService with Minor Environmental Footprint	Finance & Investment	Mar-21	110		
12	Artfinder	London	England	76	Service with MinService with Minor Environmental Footprint	Art	Jul-19	81.4		
13	Full Steam Espresso Limited	London	England	30	Manufacturing	Tea,Coffee & soft drinks	Apr-21	84.7		
14	Beauty Kitchen	Wishaw	Scotland	58	Wholesales/Retail	Home & personal care	Apr-17	139.8		
15	Beryl	London	England	66	Service with MinService with Minor Environmental Footprint	Electronics	Oct-18	83.3		
16	Big Clean Switch	Bournemouth	England	9	Service with MinService with Minor Environmental Footprint	Renewable energy	Feb-21	81.2		
17	Bitjam Ltd	Keele	England	6	Service with MinService with Minor Environmental Footprint	Tech,IT Software & services,Web Design	Apr-21	82.1		
18	Blonde gone rogue	London	England	2	Wholesales/Retail	Fashion	Mar-21	92.6		
19	Blue tit	London	England	34	Service with MinService with Minor Environmental Footprint	Hair dressers	Mar-20	85.3		
20	Blue Zoo Productions Ltd	London	England	237	Service with MinService with Minor Environmental Footprint	Visula effects,Video Production	Sep-21	85		
21	C level	Brighton	England	5	Service with MinService with Minor Environmental Footprint	Sustainability Consultancy	Feb-17	83.1		
22	Borough Broth company Limited	Greenford	England	5	Manufacturing	Food & Beverage	Jan-21	81.1		
23	Boutique Modern Ltd.	Newhaven	England	14	Manufacturing	Constructions,Design & Build	Feb-21	87.5		
24	BREWDOG	Aberdeenshire	Scotland	760	Manufacturing	Beer,wine & spirits	Feb-21	81.8		
25	Buisness West	Bristol	England	200	Service with MinService with Minor Environmental Footprint	Business Networks,Carbon reduction	Feb-21	92.7		
26	Cafédirect PLC	London	England	36	Wholesales/Retail	Tea,Coffee & soft drinks	Jun-18	96.9		
27	Callaly	London	England	20	Wholesales/Retail	Home & personal care,Feminine care products	Nov-17	106.9		

Table 2: Part of List of companies gathered

4. Analysis

Hybrid Organizations have a hybrid structure to create social and economic value simultaneously. In the presence of B corporation, they don't give services or produce products for more benefits. Still, they perform their activities based on B corporation standards to reach their socio-environmental goals, increase transparency and legal accountability, and maximize profits after conducting all these items. The B Corp Community works to reduce inequality, lower poverty levels, and improve a healthier environment and stronger Communities (Benefit Corporation.net/About). The government and nonprofits alone cannot solve these benefits, so companies are joining this movement to make themselves famous for having more profit and more help to society and the environment. Furthermore, this certification lets the investors trust these companies and customers to receive their services or buy their products.

Social innovation is defined as a response to the unmet needs of people, and Hybrid organizations are created to solve the unmet needs of people in modern life. So, a Hybrid organization is a kind of organizational structure that accelerate social and environmental innovations in society. B corps were created, which measure the company's ecosystem internally and externally to see how it will impact people, the community, and the environment. The current social and Environmental issues in the UK are Racism against black people, having old age of the UK population and climate change, Obesity, NHS, and Hate Crime after Brexit.

From 2006 until now, 77 countries joined the movement of B Corp. Among them, the UK was the third country to join this association, and it seems that European countries after Italy have many companies certified by B Lab.

The benefits and feedback of having a B corp Standard on society would be ambiguous. There is not much analysis to prove the effect of B corps in UK or all communities. Still, some research has shown how companies successfully perform their tasks to society or the environment, the impact of B lab on firm growth, or why companies decide to become B corp. Still, there are few analyses inside google scholars in these fields. Therefore, we decided to investigate among information we gathered from our sample to find:

1. How many companies became B Corp in the UK till Dec 2021? Which sector are they performing more? What is the majority rate of social impact measurement? In which cities are there more B corps?
2. How does B corps solve the societal and economic needs in practice, and is BIA a good CSR indicator or not?

4.1. UK Geographical Information

United Kingdom consists of 4 countries, England with 55.96M people, Scotland with 5.454M, Wales with 3.136M, and Northern Ireland with 1.885M people, each with its government with varying powers. The capital city of England is London, with a 14 million population. After that, a city such as Manchester, Leeds, Swansea, Sheffield, Peterborough, York, Birmingham, Edinburg, Glasgow, and Cardiff are the biggest cities in the UK.

England Subdivisions

England consists of 9 geographical regions and 48 ceremonial counties at a high level. It is because each region has many counties and districts inside. These regions have different governmental authorities, including Northwest, Northeast, Yorkshire and the Humber, East Midlands, West Midlands, East of England, London, Southeast, and Southwest. All these regions have their local government and their devolution structure.

Scotland subdivisions

Scotland is the second biggest country of UK, and it has four geographical regions and 32 councils. The regions are Highlands, Lowlands, Isle of Islay, and Campbeltown. The governmental system in Scotland is Devolution and a constitutional monarchy, and in general, they have limited self-government inside the UK.

Wales subdivisions

Wales consists of mid and West Wales, North Wales, South Wales Central, South Wales East, and South Wales west. Like England and Scotland, Wales has Devolution, a Parliamentary system, and a Constitutional monarchy.

Northern Ireland

In 1921, Northern Ireland was partitioned from the rest of Ireland to remain a United Kingdom company. As a result, most people are in the unionist party governments. Northern Ireland is divided into six counties: Antrim, Armagh, Down, Fermanagh, Londonderry, and Tyrone.

4.2. B Corp Companies analysis

According to the website of Benefit corporation, in December 2021, 720 companies has been registered as a B Corp and a great number of these companies are part for Net zero campaign too.

From these 720 companies, 172 companies were selected in a random way. From each page at least two companies have been chosen and from each sector at least one company has been chosen and as you can see the majority of Companies are from England.

	N ° Sample	Registered N° of B corps	Population
England	158	673	55.98 Mln
Scotland	8	22	5.454 Mln
Wales	6	22	3.136 Mln
Northern Ireland	0	3	1.885

Table 3: Comparison among the number of companies in sample and population

4.3. Lifecycle of B corporation Standard

In UK, B corporation became a standard in 2013; it means only nine years passed from the introduction of these standards, and based on the number of companies, it is arrived at the phase of Early adopters and going forward to reach the phase of full adopters.

From the table, we can see that from 2008 to 2012, the growing number of companies was not stable, but from 2012 till now, the number of companies joining the community has increased.

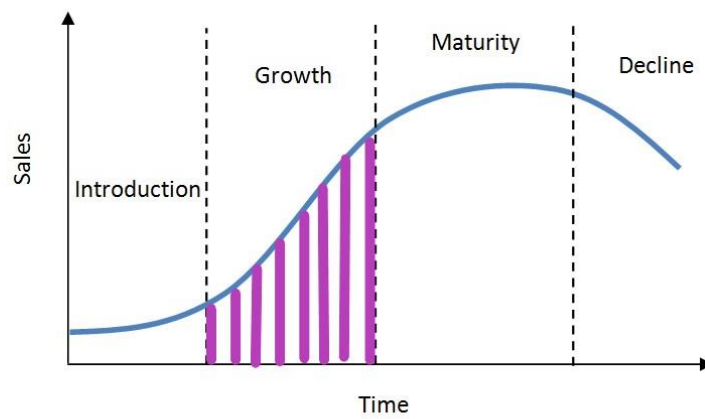
Based on the sample, the growth rate companies joining B corp Community is 93 percent.

During this project, sample data was updated many times, and the reason was that the website of B corporation updated the data daily. The significant change was the last days of December 2021 when they changed the format of the website B corporation, especially the B corp list, so here is the latest data achieved till the end of December 2021.

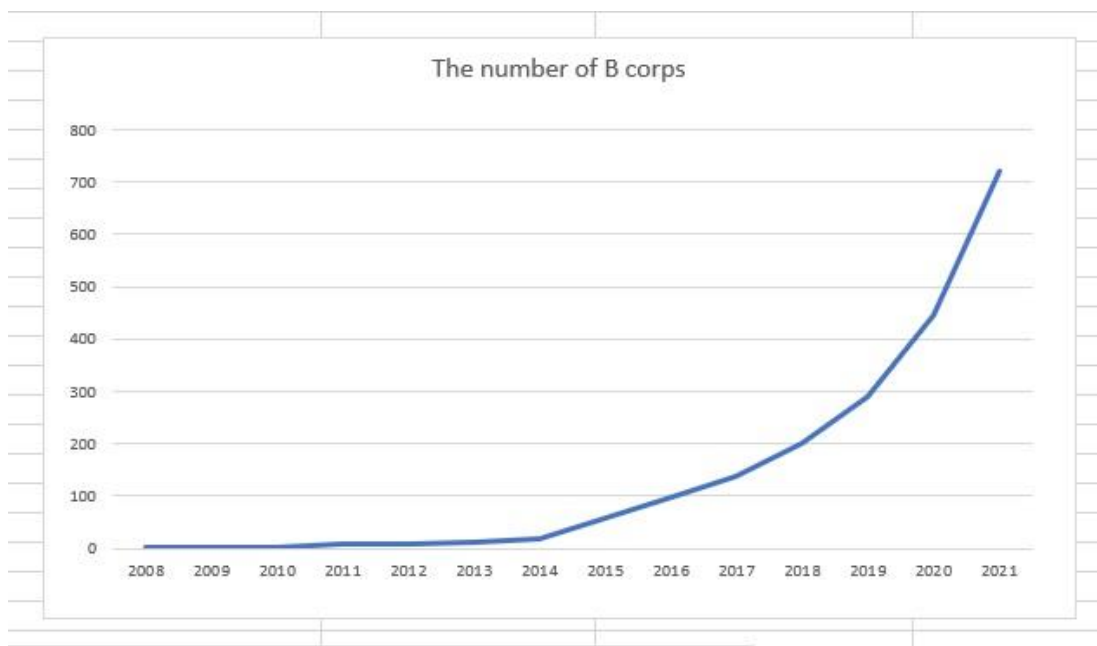
Year	Number of companies	Cumulative Number	Percentage of Annually Growth rate
2008	3	3	
2009	0	3	0%
2010	0	3	0%
2011	4	7	133%
2012	1	8	14%
2013	5	13	63%
2014	5	18	38%
2015	40	58	222%
2016	41	99	71%
2017	38	137	38%
2018	62	199	45%
2019	90	289	45%
2020	158	447	55%
2021	273	720	61%
			Growth over time from 2012
			0.930782037

Table 4: Acceleration of Companies certified every year and 10 years growth rate

From the inclination of the Number of B corps diagram, we can understand the maturity of B corps in the UK. As we expected, it is passed the introduction level and entered the growth cycle.



Graf 4: Life cycle of B-Corp certification in the UK



Graf 5: Growth of B corps based on B Corp directory website

4.4. Sector of companies

United Kingdom is the fifth largest national economy in the world based on Gross domestic Product(GDP), and it constitutes 3.3 % of world GDP, equal to 2.83 Trillion dollars. The main sectors in UK are agriculture, construction, production, and service industries.

Agriculture: agriculture in the UK is intensive, highly mechanized, and efficient by European standards. The country produces 65% of its food needs, 0.6 % of the UK's national GDP, and 392,000 people work in this sector.

Construction: construction industry employed 2.3 million people and contributed a gross value of 118.1 billion Pound to the economy of the UK in 2019.

4.4.1. Production

Production is divided into two categories: the production of gas, electricity, and water, and the second is Manufacturing. The UK has planned to build some new nuclear reactors and boost the UK's energy reserves. The gross value of this sector is 51.4 billion Pound

On the other hand, the Manufacturing sector covers 25% economy of the UK. Total employment is less than 2.7 million

people. Manufacturing had 179 billion pounds as a GDP in 2021

According to the website of Ibis World, in 2022, the most prominent industries that will gain much revenue in the UK are:

1. Supermarkets by 189.8 billion dollars
2. Pension funding 155.9 billion dollar
3. Construction contractors 121.8 billion dollars
4. Hospitals 101 billion dollars
5. Banks 99.8 billion dollars
6. New Car and Light motor dealer 98.4 billion dollars
7. General Issuance 70.9 billion dollars
8. Management Consultants 64.1 billion dollars
9. Pharmaceutical Wholesaling 61.1 billion dollars
10. Computer Consultants 55.9 billion dollars

4.4.2. Services

The service sector is the dominant sector of the UK economy, and 79% of UK GDP comes from this sector. These services are advertising, education, health system, and financials.

According to WPP, UK is the largest home for world advertising.

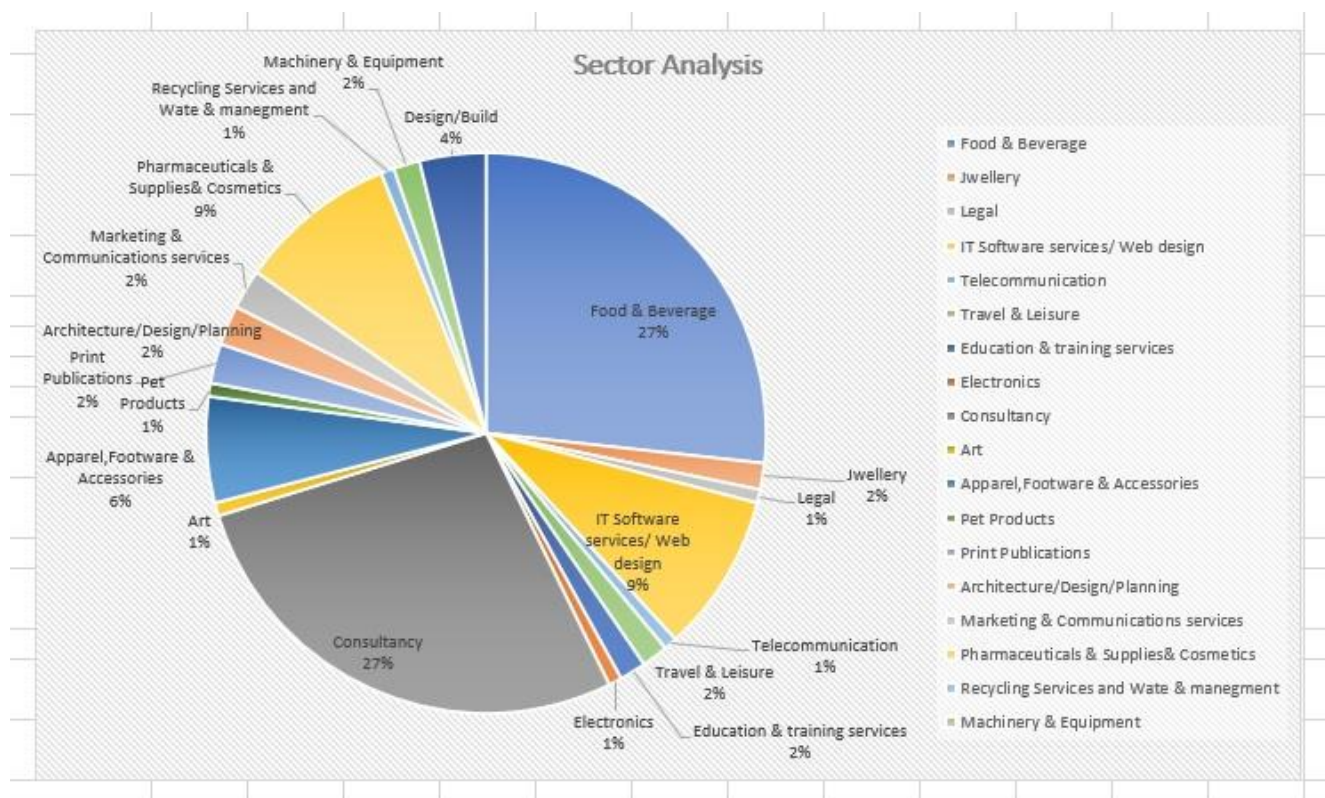
Besides New York and Tokyo, London is the big polar of international business and commerce worldwide. There are at least 500 banks in London, and international banking, insurance, and foreign exchange center.

Tourism

UK has a lot of touristic attractiveness, and every year so many people like to visit this country, especially London. In 2019 UK gained 28.5 billion Pound from Tourist Industry. However, after the presence of Covid, the growth rate of this sector dropped tremendously

4.4.2.1. Sectors in Our research:

On the website of B corps, there are more categories for companies. However, the categories of our companies are the total categories we have found inside our sample, divided into 32 sectors. Among all the sectors, Consultancy and Food & Beverage have the most population, respectively 36 and 35 companies.

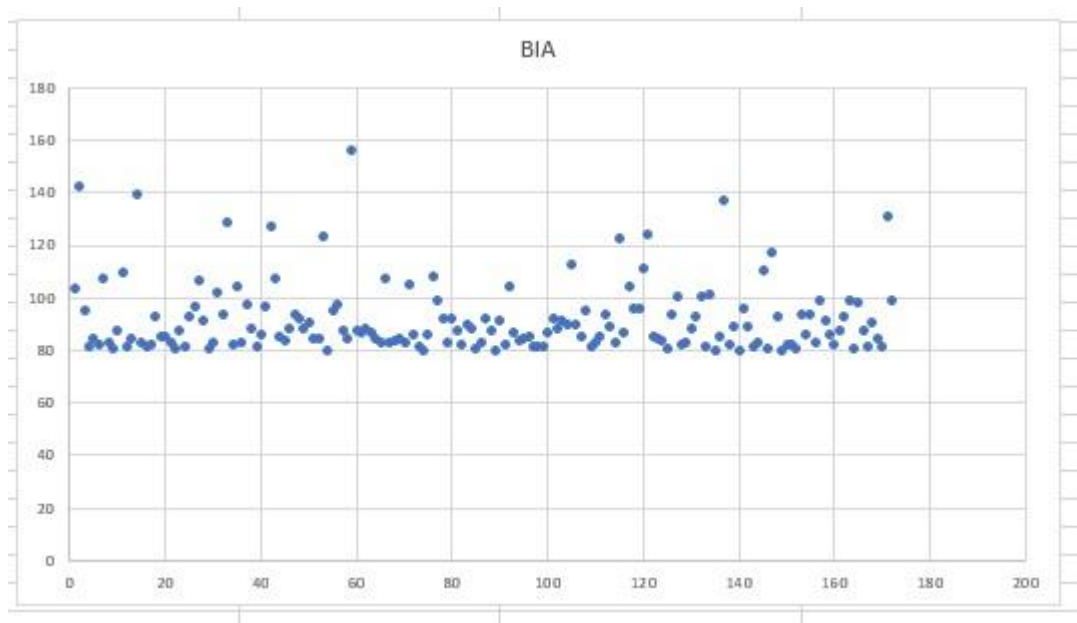


Graph 6:Sector Analysis of Sample companies

4.4.3.BIA Assessment Analysis

The minimum BIA score companies must have to become eligible is 80. Keeping the BIA in this value also lets the companies renew their license and keep going as a B corp company. Usually, the average score of companies is 51, which means some companies are striving to help society and the environment and are trying to invest in their future and their profit but yet do not arrive at the minimum score to be eligible. The aim is that companies make their BIA score better every year and have progressed to achieve 120, which would be complicated but with the help of the B lab, they can have these improvements and support.

According to the table, most companies have BIA 80, which means there are two situations. First, these companies might start recently, and they need time to grow; Second, they want to have the minimum score of BIA in order to take advantage of the B corps community without any extra effort and keep the score above 80. (Graph 7)



Graph 7: Dispersion BIA of Sample companies

The companies with BIA above 80 are new B corps. They have some basics of transparency in revenues, goals, and achievements. Searching for information and gathering data from these kinds of companies which are the majority, is callous work. However, we should consider as well the companies which had a significant impact on the environment and society are the ones who received at least 100 as BIA. Moreover, in our sample, 30 companies have a BIA of more than 100, achieving this score after at least four years of changes and improvements based on B corp guidelines.

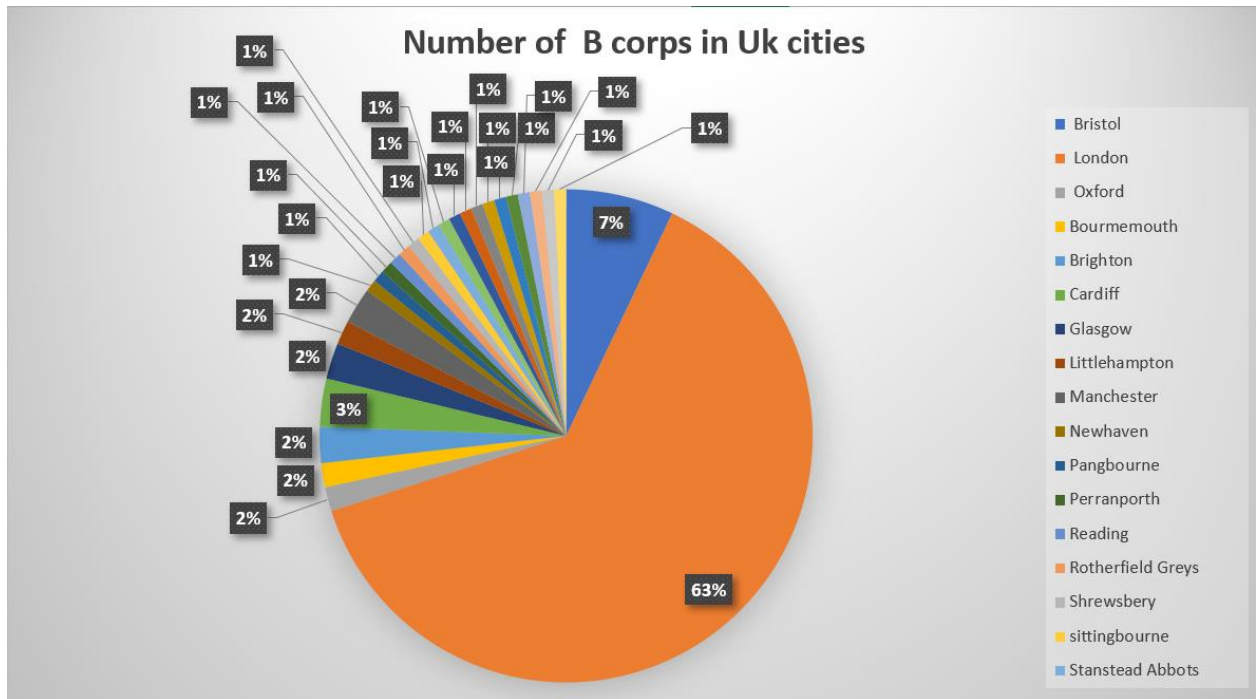
4.5. Geographical Analysis

According to this analysis, most of these companies, either in our sample or in Population, are in London. After that, Bristol and Cardiff are in second and third Place.

Based on our sample, 84 companies are in London, nine companies are in Bristol, and four companies are in Cardiff.

Among 720 Companies in the whole Uk, only two companies in Ireland were not even in the study sample.

We can see that most of the B corps are from England; only eight companies are from Scotland and six from Wales and zero Ireland.



Graph 8: Number of B corps in England, Scotland and Wales - Based on sample data

4.6. The map B corps dispersion in the UK based on sample

In this map, we divided the UK into Scotland, Wales, Ireland, and the 12 regions of England based on the number of B corps we found. As England had more B corps to analyze, we needed to become more details.

Before December 2020, the number of total B corps was 465 companies. After one year, on December 21, the numbers increased to 720 companies, and with this change, UK arrived as the second country in Europe with the most significant number of B corps. The number of B corps in London is 408 companies which is a considerable number compare to the rest of the regions.

After London, the Southeast region has the most significant number of B corps, with the majority of 67. This region has nine big counties: Buckinghamshire, East Sussex, Hampshire, Isle of Wight, Kent, Oxfordshire, Berkshire, Surrey, and Sussex. South East has the highest number of companies in England, which could be another reason why South East has a more significant number of B corps after London.

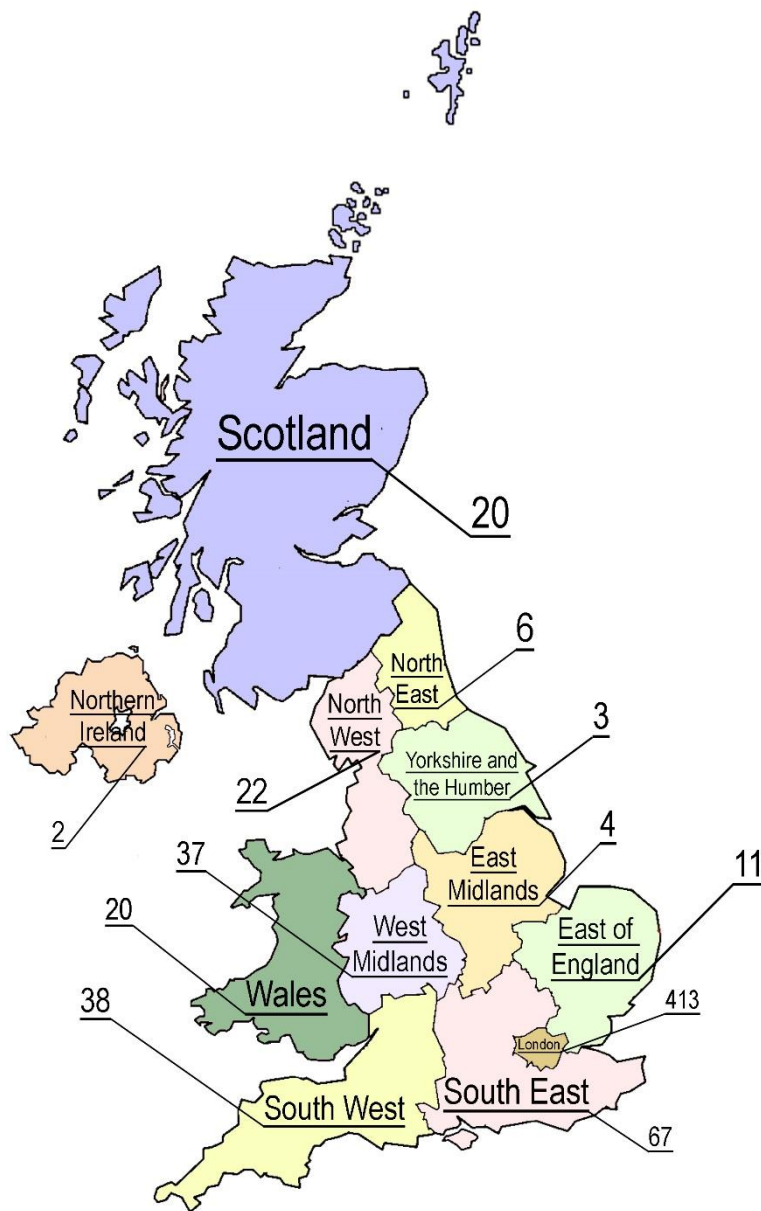


Figure 4: Map of B corps in each region until Dec 2021-(B corp Website)

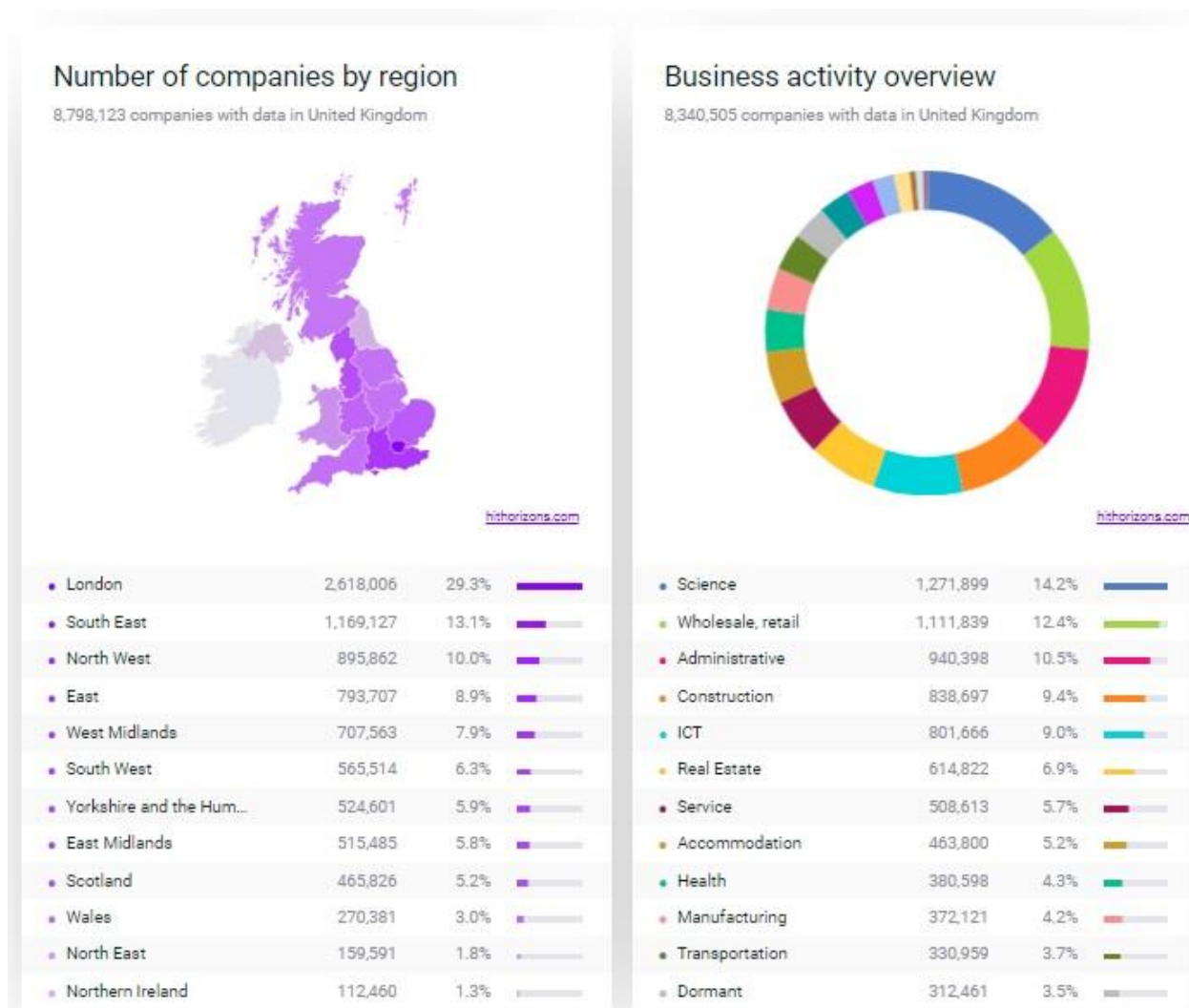
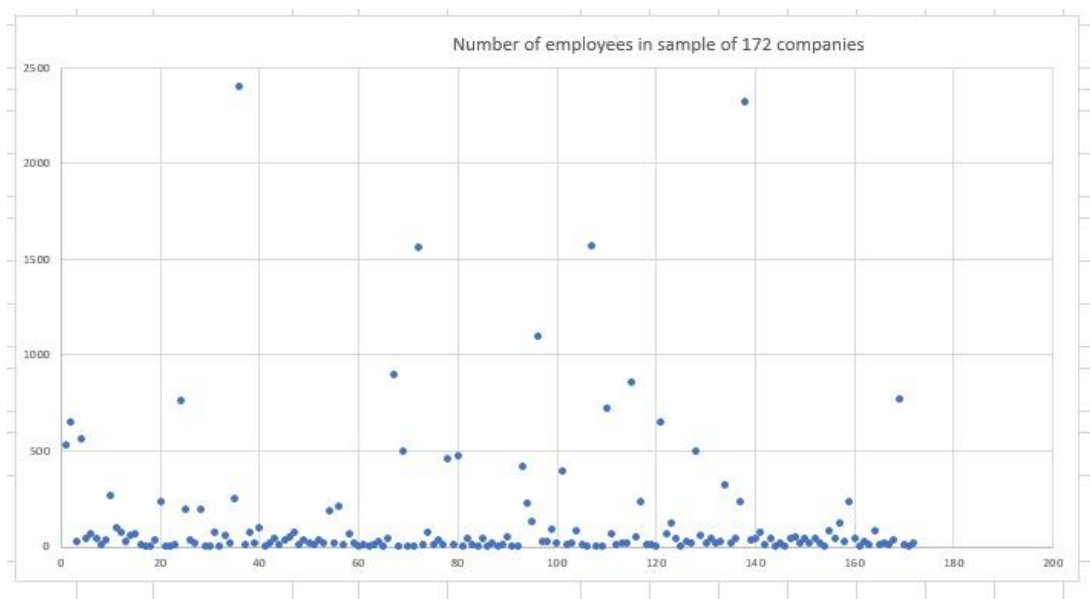


Figure 5: Companies' location and business activities break down in UK.(Hit horizon website)

4.7. Size of Companies

In the following charts, the majority of companies have less than 500 employees, which means the majority of companies are small to medium size, according to the precedent research.



Graph 9: Number of employees in 172 sample companies

Small companies became B corp to invest in the future of their work. Small companies need to attract investors and customers. By becoming B corp and hanging their business model in a way that supports the environment and society, they present to all other stakeholders that they care about the environment and act for it.

4.8. Analyzing Impacts of 2 B corps

In order to have a better understanding of how B corps act to actualize their social and environmental goals, two different B corps were chosen. In order to select these, we limit our sector to food and Beverage; then, we select the two companies with the highest BIA in our sample, which are COOK and INNOCENT DRINKS.

This research aims to analyze B Corp's impact on their performance and scan their annual activities to find which assessment they utilize to fulfill UK and UN sustainable development goals.

Each company has an introduction, and all their annual reports about their achievements are summarized. Then, to discover their performance, some diagrams have been created to Analyze their performance.

4.8.1. COOK Background

The owner of Cook, Edward Perry, was a guy whose parents had a bakery shop, and their frozen cakes were famous. So, he asked one of his favorite clients "Dale" who was a great chef, to quit his job and together do a business, and he did. So, in 1997 they opened the first small shop selling prepared, frozen meals. To create the menu, they tried to create many new recipes, excellent and evil, somehow a trial-and-error situation, but finally, they came back with better tastes and ingredients.

Their reports started in 2014 because from the time they became B Corp; they became responsible for sharing transparent information with staff, customers, suppliers, and partners to check the performance and growth of the company every year.

4.8.1.1.2014 Goals & Achievements

Like every B Corp company, they change their business model to support more employees, customers, Suppliers, buyers and to any other contact point that a company would have which can cause a positive externality.

- In 2014 after one year commitment to be a b Corp, the number of Cook shops has arrived at 73 numbers and 6 of them were new. \$34 Million sales while they earned \$3.3 Million as Ebitda and \$2.4M as a net Profit. In total they had 550 employees working in all shops. Their BIA Score in start was 80 the minimum score to have the B crop Certificate.
- Cook wanted to have a standard store operating procedure which cause a customer satisfaction. This standard must be created based on experiences and so many trial & errors. In 2014 it was still in progress and did not accomplish yet but they get successful to invest on their internal relations by having better communication between teams and creating a retail standard academy which trains Store managers how to be a remarkable member of COOK.
- Cook let all the different store have different business model. Because each store had their own characteristics maybe it is in city center, or it is close to one school so their business model and their details must be different, and cook did not want to have same business model in all shops.
- Cook extended their delivery channel in southwest of London. Within the past year's deliveries, more than double of their deliveries were from this zone So it was a logical

investment to create a hub and support its clients. By opening this new hub channel their like for like sales were increased up to 3.2% which means more profit.

- To analyze branding, they launched a program with 350 customers to grade them the condition of Cook freezers. They tried to rebrand their products in supermarkets and changing the labels and packaging their products to increase their sells.

- They introduced 20 new recipes.

Pies and they were always trying to make them recopies better.

- Analyzing their potential customer and their needs would help COOK R&D to understand what makes customers shop them and what makes them to stop shopping. Finding their key success factors help them to compete in a better way.

- The most important investment was New ERP system (Baz Lightyear Project) that they can code their products and track all their financial transactions, ordering process and finished good stocks to have a better control and improving their efficiency at the kitchen and suppliers.

- Improving their E-Commerce by designing a new Cook Website with information about foods ingredient, nutrition, Possibility to order food online and concentrating on creating new concepts and sending newsletter to the clients who signed up.

- Spending portion of their Profits to different charities like supporting people who has Prostate cancer, Harry's Foundations, shop vouchers donation up to £15,037, etc.

4.8.1.2. 2015 Goals & Achievements

Cook is a company that does not believe in growing numbers of sales and profits but believes in business and providing new opportunities for their employees and sharing company gains with them.

- In 2015, they increased their annual sales to £50 Million, which is %15 more than the previous year, and based on the agreement of all employees, %5 of profit each year would be divided among the staff. In addition, 2015 was the first year they paid the first dividend to shareholders for £400.00.

- The number of portions dished was 13.4 million, and their LFL increased by 2.7 %.

- Their E-commerce sales increased to £2.9M

- Their Ebitda increased to 4.1 million Pounds which is a significant increase. They increased their business to 83 shops, of which nine new shops and they dedicated 230,000 dishes as a donation to people in need, showing their social responsibility.

- They improved some of their selling channels; some were successful, and some had no remarkable impact on business. For example, inside their concessions with cook farm shops as a supplier and independent retailers branded as cook freezers, the new shop had 14 new freezers added to support cook shops but did not have outstanding achievements. However, on another side, they increased their multichannel business by adding click and collect service from all shops, which significantly impacted their Christmas sales and extended their services for more local zones. Moreover, in 2015, the franchise business performed in a better way compared to cook-owned shops, and that was a result of 5 years of investing and building great relationships personally and commercially between franchisees.

Among all companies in the UK, Cook achieved 44th place as a company to work for and was the highest placed food manufacturer and third placed high street retailer. They also won a special prize for employee wellbeing.

They send their leftovers and frozen ingredients that would go to waste to Caring Hands, a company sharing food among needy people. They also send 210,000 meals to schools in

Malawi through a partnership with One Feeds Two, and They continue the movement based on the buy one, give one model to reach the food to the children in need.

In 2015 they successfully ran the subsequent two phases of implementing ERP inside the company, and they started taking advantage of Barcode technology inside their warehouses. That way, they have better visibility of ingredients and the final goods.

As a social responsibility, they are participated in some charities such as Harry's Foundation, color run, carry for change, Royal Airforce Benevolent Fund, race for life, Walk for Blackthorne trust, Wear red for ruby, and dome house football tournaments.

4.8.1.3. 2016 Goals and achievements

After two years of having a B Corp certificate, they again updated their B Corp certification and achieved 83 scores. This year 61 other companies joined the B Corp in the UK and made a B Corp community.

- Cook achieved the 28th annual best company to work for in the UK.
- in 2016, they dished 16.6 million dishes which caused them to earn £4.1M as a profit and a 4.6 % increase in their like-for-like sales.
- Cook became the first national retailer and a second manufacturer in the UK, which provides its employees with a fair wage.
- Providing 236K school meals for Malawi kids through one feed and two.
- Cook is always controlling the taste and ingredients of their food and trying to introduce new dishes; this year, they introduced some Chinese foods, which attracted over 1M Chinese to shops.
- They invest a lot in their online restructures to improve their sales and customer experiences, so their E-commerce increased 52 % or, in another way, they earnt £4.4 m.
- They add 40 new concessions, five super concessions a five new company-owned shops to their business
- They try to invest o their logistic platforms to grow their business. For example, they renovate their facilities in String Bourne by making better conditions for staff to work, developing kitchens, and equipping them with the latest tools. As a result, their production capacity increased to £650.000 per week.
- Investing in their email marketing by making a partnership with More2 and increasing their database to 190,000 emails in which they ran Marketing campaigns and sent the customers Newsletters,
- Investing in their ERP and Report software to better control what they sold, how much sold, and when they must send orders to suppliers before finishing raw materials.
- Holing workshops for everyone in order to increase staff's skills, sending 14 persons to OPS academy to become supervisors and in total 597 people trained in these years
- Charity works: Spending 355.5 hours as voluntary work, participating in Race for Life London shops,30% discount to any groups which feed 20 people, and supporting 80 charity events to feed more than 4000 people.
- One of the significant points they mentioned in their annual report was reducing the consumption of natural gas and water then, increasing the consumption of electricity to help the environment, and reducing waste from 272 Cardboard to 266 tons.
- Having a wage and reward system and giving higher opportunities to 64 people who have the potential to grow

4.8.1.4. 2017 Goals and Achievements

- In 2017, all the cook stores implemented ISO 22000 Global standards for kitchens.
- They once again achieved the top three-star rating as the best company to work, and they achieved 31st place in the top 100 companies as a top-ranked manufacturer and third place retailer in the UK.
- They earned £ 4.5M profit which is 9.8% more than the previous year, and sales amount increased by about +12.2% more than the previous year, which is £64M, and £6.9M of this amount is from E-commerce.
- Like-for-like sales are increased to 4%.
- In 2017, they had 83 stores, of which 3 of them were new and 2 of them get closed, and 20 super concessions.
- 18.3 M portions dished and sold or donated.
- This year, Cook reduced the natural gas usage to 0.18 KW HRS per portion, consumption of electricity increased by more than 0.165 KW, and the consumption of water was stable like the previous year
- They chose suppliers who helped them reduce Cardboard usage and instead use re-usable plastics.
- They substitute polystyrene tasting pots with reusables, diverting 320,000 pots from landfills.
- Serving free meals to people in need with the help of FOOD CYCLE for £25,459.
- working and volunteering for a good cause for 1,053 hours.
- Providing 321,557 school meals to Malawi by helping the One feed two association.
- Feeding people in need directly by the store with an amount of 10,423.
- Sharing 5% of the company's profits between all members and staff.
- Creating more job positions and giving jobs to 15 people.
- spending 11,687 hrs. On training employees and supervisors to increase their knowledge. This amount was 2000 hrs. Less than the previous year.
- Giving 71 Promotions to staff who deserve to have higher job positions.

4.8.1.5. 2018 Goals & achievement

- In 2018, Cook achieved 38th place among the Top 100 companies and the third-place retailer.
- Like every year, they divided 5% of pretax profit among staff and employees, who are 597 people.
- They hired 23 people who were in prison, homeless, or people who did not have jobs for a long time.
- 474 people from the company had formal training in 10,728 hrs; However, the number of people trained from 2015 to 2018 reduced because to have tremendous retail training program from 2017 and finished in 2018.
- Cook bought the small place for the staff holidays on the Kent coast so they can enjoy their holidays in this cabin free.
- They give 83 promotions to their employees.
- Cook constantly invests in the ingredients of their food and making innovations and creating new foods this year; they tried to invite everyone to eat veggies by giving 15% off on dishes. They sold 55,000 meat-free dishes, and if people ordered meat in this amount, 82 cars should go off the road in a month and produce 32,000 kg co2 in the air.
- This year, Cook made 18.9M dishes which is 3% more than the previous year.

- They reduced the waste produced tremendously to 20.85 metric tons per million portions. However, the wastewater increased to 1,036 cubic meters per million portions. In addition, as their sales increased, they consumed more ingredients, so landfill usage increased to 21 million tons per million portions.
 - They received 2nd place in the best British pie competition and 14th place as a great taste food producer.
 - They change their customer marketing strategy by including door drops, direct email marketing, world-class mailing, and clients' data gathered inside the stores and through social media.
 - like-for-like sales increased to 12.5%. Moreover, the eCommerce sales increased by 30% to a precise amount, it is £8.8M via cookfood.net, while the total sale was £74M and the profit was £5.9M.
 - They opened five new shops, eight super concessions, and 55 new beautifully branded concessions, and the number of sales from concessions was £21.7M.
 - Cook created Care cards with 30 % discounts to people who thought the situation in their life even 30 % off would help them. These cards are in the hands of employees, who were responsible for distributing them among people—the cards used for the £30,149 product discount.
 - With direct donations of cook kitchens, they fed 17,862 people, and with gift vouchers, they donated £26,552 to charitable causes. They also continue supporting Caring Hands to support homeless and vulnerable people with food.
 - Providing 347,363 school meals for children of Malawi by a partnership of One feed two.
 - Cook staff spent more than 300 hours volunteering to support and inspire other organizations.
 - Donating surplus of the food-to-Food cycle, Food cycle is a national charity that builds communities serving lunch from surplus foods from restaurants to people in need. In this donation, cook donated £67,000 within three years, and just £27,293 was donated in 2018.
 - B Impact assessment renews every two years, so this year after 2015 was another year to get certified and passed the BIA test. The new BIA test was 87.5
 - in 2018, natural gas consumption increased to 219,057 KW hrs. Per million portions, and water consumption increased to 1533 cubic meters per million portions. However, the amount of electricity decreased to 143.115.
- This year, they invested in fleet makeover by changing the engine of vehicles to efficient ones to reduce Co2 emissions. In that way, the fuel consumption increased from 19.21 to 20.22 miles per gallon. Moreover, as they have increased the number of shops and concessions, logistics increased to 563.026 miles. As a result, the liter of gallons of diesel consumed was 126.049, which was higher than in past years.
- The most significant investment Cook made was providing the electricity for kitchens by buying 100% renewable energy. In this way, they avoid releasing 1800 metric tons of CO2 into the atmosphere.

4.8.1.6. 2019 Goal & achievements

- In 2019, Cook sold 10% more than the previous year, which is an amount equal to £81.4 M, in which £11M is from E-commerce and £25.3 from concessions, £2.6M Home delivery sales, and 1.1% from sales; in addition, the total profit was less than the previous year with exact amount £5.2M
- They have the best night shifts in Britain, which cause them to produce £675K weekly.

Once again, they are investing in their IT platforms by creating in-house web development and transforming their Tonbridge office into a welcoming and usable space.

- They open five new shops and 78 new concessions partners, and 446 new concession freezers.

- After so many years of winning in 100 top companies in the UK, Cook achieved 14th place and first company helping people with bad backgrounds and 7th as a company have a social conscience which were very significant achievements.

- sharing 5% of pre-tax profit among 884 staff who worked for them full-time a year.

They kept the difference between high wages and low wages 15X.

- spending time training people and increasing the professional knowledge to 720 hrs. And 446 hrs. For developing skills of specialists

- Giving 75 promotions to their employees and declaring the names on their annual reports.

- Launching a mental health program for staff, and 27 people participated in this program.

- The cabin they bought the previous year for employees' holidays had been used freely by 67 people.

- In 2018, Cook decided to use cardboard for children's food that could be used in a freezer, oven, or microwave. However, the problem was that these trays were not rigid enough, so they decided to have a new plastic tray that was 80% recyclable. Then it was announced that these trays were not completely recyclable and thin plastic would remain. Then if this packaging became famous, a massive amount of plastic would be accumulated, so now manufacturers of these kinds of trays are trying to develop new trays to solve the problem completely.

- Inside the waste cycle, they upgrade themselves so that they do not send any general waste to landfills by sending the waste to incinerations which generate electricity. In 2019, 17 tons of general waste and 28.7 Organic waste per million portions were produced.

- In 2018, they started to consume potatoes from Kent with the collaboration of 7 local farmers.

- Cook Chichester offered morning coffee to all lonely people in the community, which was lovely behavior.

- Cook community kitchen support 506 local events by preparing food and giving them discounts.

- The Cook employees spread 30% Care cards among 300 people in need, but they support at least 401 people and 41,616 portions of food.

- Cook continues supporting One feed two by donating 516,962 free school meals, and since their collaboration, Cook has provided 8000 meals for Malawi children.

- As Cook started using renewable energy in 2018, carbon consumption reduced to 30% or 2.368 tons in the environment, equal to 320,000 trees. However, the consumption of natural gas and diesel increased though they tried their best to reduce it, but they could not because delivering more food needs more trucks to travel, so they could not avoid this increase.

- Cook equipped the kitchens with Led lights; hence they consume less electricity to 138,751 KWH per million portions, and they consumed 242,298 kWh of natural gas per million portions. On the other hand, they used 1,551 Cubic meters per million portions, of which 1,114 went to waste.

4.8.1.7. 2020 Goals & achievements

- As the covid-19 crisis appeared in our lives, 2019 to 2020 became a very tough year for everyone, and Cook decided to support 100,000 free meals among people in need.

- Cook shared a monthly report of problems and solutions they had during the covid time from March 2020.

- giving free meals to customers who must take care of vulnerable or elders in their neighborhood, Web sales increase to 270%.
- develop a platform where everyone can do brilliant work.
- Online orders hit 85%, and Cook had emergency production, so they decided to limit their production to 35 recipes so they would not run out of food.
- On 19 March 2020, they turned off their website because they could not receive new orders and preferred to fulfill those orders they already had.
- Concessions got empty extremely fast, and in one week, they ordered £1M.
- selling counter-only services were another tactic to avoid people inside the store, and they started to use Vans to give local delivery services.
- Cook decided to reopen the website to vulnerable people. They created a personal list, so anytime this kind of client wanted to order something, they were a priority to order online.
- Based on Covid hygienic guidelines, they measure the temperature of everyone before entering the store.
- Installing five freezers in hospitals and supporting 17 hospitals and ambulance stations with 14,221 meals and treats.
- They have become five stars in the Trust pilot and have 16 shops with vans attached.
- Running a competition on social media, * a bag of flour*attracts more customers.
- Finally, they found trays that are 98% sustainable.
- They supported 950 people in need with Care cards, and 541,745 children received free meals in Malawi by One Feeds Two. Cook reached its goal by providing 2,000,000 meals for school meals donation in 5 years, then 16,729 people received meals provided by Food Cycle, and 1066 people received 30% discounts from different community events: Finally, 1020 hrs. They were spending time on voluntary work to inspire and support others.
- 10 more people who were homeless or in prison, or battling mental health graduated from Raw talent. 2% of Cook workers are from this group.
- Achieving 38th place in 100 companies to work for in the UK and first manufacturer and second retailer.
- Dividing 6% of pre-tax profit among 763 people who worked the full fiscal year.
- 62 people spent their holidays in Cook Cabin.
- 763 people participated in courses in 17,141 hrs., of which 3,412 hrs. Had courses for leadership development. Moreover, 97 people received promotions, and 46 people received funds.
- Finally opening the new kitchen in Steinborn after 22 months of construction. This building has a BREEAM sustainability index, solar panels on the roof, and Fridges CO2 friendly with led lights having motion sensors to serve the energy.
- Having 500 more freezers, 618 concessions, and 128 new partners were the achievements of this year.
- The gross sales were £32M, £7.1M Profit, and £705K were taxes paid
- 10.6% reduction in edible food waste and 25% less usage of natural gas and 6% less electricity consumed, and water used increased to 2.3% per KG of production and 40% increase in Carbon footprint because one of their refrigerators have leakage, and they did 'not notice

4.8.1.8. Gender Gap report

In 2019, the government asked all companies with 250 employees to publish a report showing the gender pay gap annually to overcome this inequality, and companies must publish the median and mean average pay gap.

Based on the research, 64% of staff, or 1,156 employees, were women, and 36% were men, and in senior positions, men have fewer highly paid positions. Women were paid 7% less than men as a median and 14% less as a mean average.

The only bonus paid in Cook was the 6% of profit among full-time -part-time staff, and men received 62.1% and women 67.2%.

The mean difference bonus paid among the two genders was 40%, and the median was 45.2%.

Women have a higher bonus portion in Cook because of the presence of part-time women workers who changed the overall gap.

4.8.1.9. 2021 Goal & achievements

- Thanks to the customers, suppliers, shareholders, and business partners, one of the best achievements of this year was receiving BIA score up to 104.1.
- Cook achieved first place in the food & drink industry as the best company to work for in the UK.
- They earned £7.5M profit, £83M and +18.2% Like for like sales in shops and in Total they paid taxes in £770K amount.
- Cook supported 1583 people with care cards giving them a 30% discount. £187,424 was the total amount of discount dedicated to people.
- supporting 1030 events by giving ordinary people a 30% discount.
- Dividing 6% of profit among 1,019 employees
- Investing 3,235 hrs. For volunteering and inspiring other organizations.
- Spent 4,171 hrs. Training office teams, which 1,750 spent on developing leadership and 90 hrs. On wisdom and mental courses
- In Raw Talent, they hired 21 people who were in prison, had a mental problem, or were homeless; all in all, since the beginning, they had 100 personnel from raw Talent who formed 3.8% of their workforce.
- During the Covid pandemic, Cook donated more than 200,000 meals, then they decided to donate 140,000 more meals and treats.
- Creating 100 Random acts of kindness to staff and customers in which they can make others happy by Cook foods and puddings.
- Continue supporting the Food cycle with the amount of £16,558. And giving 491,846 free meals to the school children of Malawi by a collaboration of the One feed Two organization
- Having 614 new freezers was equivalent to 34 Cookshops, and they received the most oversized weekly orders of £1.1M. In addition, Cook delivered free meals to 13 food banks and supplied six hospitals with half-price meals.
- in 2021, they had a 56% increase in eCommerce sales, 345K customers ordered foods online, and 486K subscribed to the newsletter.
- Reducing Carbon footprint 28% less than last year. They aimed to reduce carbon in kind and limit global warming to 1.5 degrees above pre-industrial levels.
- Installing a heat recovery system at Cook kitchens and Installing environment-friendly freezers to reduce the amount of gas usage; Consequently, they consumed 50% natural gas, 37% Diesel, and 13% Refrigerants, 13% increase in usage of Water and 7% increase in food waste while a portion of these wastes recycled.

4.8.2. Innocent Drinks Backgrounds

In 1998 Rich, Adam and Jon were three young men who decided to do business together; one day, they started to sell smoothies at music festivals. They asked people if they should quit their jobs and make smoothies, and people responded yes in that way; innocent drinks were born to help people have a healthier and happier lifestyle.

They started to become B Corp with a BIA 92.5, and after two years, they achieved 104.4, a significant achievement that made Innocent the top company in the food & beverage sector. In 2003 They started to have 25% recycled bottles, but after three years, in 2006, they arrived at 50% recycled plastic bottles. Then, in 2007, they decided to have 100% recyclable plastics, but they could not get successful, and bottles did not have good qualities. Then in 2011, they returned to having bottles with 35% recycled plastic because even 50% recycled plastic was very delicate. Hence, many bottles were ruined before arriving at the hands of clients. In 2018, R&D created 50% recyclable bottles with 15% plant plastics, transforming all their bottles into this quality.

They aim to become Carbon neutral by constructing a vast sustainable factory with renewable energy with wind turbines and solar panels, refrigerators, and blenders with zero carbon release in 2025. In this factory, they use the BREEAM standard to have a sustainable building. -They give 10% of their profits to the Innocent charity foundation; they spent so much money on charities in the past, which caused them to get close to bankruptcy. However, now innocent donates more wisely, and since the beginning, till now, they have donated more than £15M and helped 530,000 people.

-Innocent Charity was established in 2004 to stop children from dying from hunger and help the poorest families in the world. From 2004 they performed 87 projects.

Training farmers to have pesticide their farms by using push-pull technology, training children in Mali, encouraging farmers to grow better rice, and helping them get more fish to live and survive are the activities to help the people of Africa not to die.

-Starting the campaigning the oversized knit and receiving 7.5 M hats and raising money to £2.5 M for the UK. The money collected from the campaign is dedicated to elders of the UK who are the most in need and provides them with the launch and social activities.

-In 2011 and 2014, they became the best seller of smoothies in Europe.

4.8.2.1. 2019 Goals and achievements

-Running a campaign called Do Nation to calculate individual carbon footprints and help them to reduce them. As a result, only the Innocent staff reduced 3000 pledges of Carbon emissions, equal to 159,115 kg of Carbon saved annually.

-They earned a profit of £34 M, and becoming B Corp helped them gain 8.6% profit, and they served 1.3 billion fruit & veg portions worldwide. In addition, they earned £45 million by launching a new product with vitamins inside. With the support of stakeholders, this year, they spent all the profits earned to grow innocent for that reason operation profit was equal to £1.8M.

-In 2019, they gave £950,000 to the innocent foundation charity and spent £1.5M on donations to all the world causes.

-Investing in their 10,000 farmers to improve their life until 2023.

-reducing their plastic usage and aiming to reduce it to 2500 tons by 2023.

-Innocent, based on its background and its business, selected four goals of SDG:

1) (No Poverty 6) Water and sanitation 7) (Affordable & Clean Energy 11) Sustainable cities and communities

- 80% of the energy they use for blenders and bottles comes from renewable energy, and they aim to reach 100% by 2023.
- In 2017 and 2019, they produced 277,500- and 275,000-ton Co2. The difference was that the company got more extensive and had more orders but produced less than two years before.
- They created a blender with 28% consume less energy than 16 top companies worldwide.
- Using full electric trucks carrying all their bottle in Germany and UK was a big game changer in cutting Co2 emissions.
- As the transferring products with airplanes produce much co2, they always prefer not to use that. However, this year as they finished coco water, their essential ingredient, they used airplanes and instead spent £13,000 on the project on Brazil's deforestation.
- In the next three years, investing \$2M to help 480 small orange farmers having less than 50 hectares
- In the UK, in 2019, the gender gap was 17.3%; however, in Innocent, it was 6.6%, while in 2018, it had 9.8%. This rate shows that the difference between men and women got lower, with more women in senior positions.
- Innocent received a silver award in the Mind Workplace wellbeing index s for 2018/2019.
- Launching a parental policy for any parents for 52 weeks after their child is born, with the first 16 weeks fully paid in the UK.

4.8.2.2. 2020 Goals and achievements

- Reaching 1.3 billion portions of vegetables and fruits to everyone worldwide, and since the beginning of their work, this total amount is 11 billion portions.
- Adding 8gr fiber to every little bottle to support the daily need of every adult.
- reducing the size of some of their bottles to have fewer calories, consume less raw material, and save money.
- Changing kids' juice recipes to have 14% less natural sugar
- Spending £102K Home kits for children to plant vegetables and fruits at home in that way they teach children whatever they drink where it comes from and second planting more plants is suitable for the climate.in this campaign, 168,000 people participated.
- Due to Covid 19, 77% of their staff participated in volunteer jobs to reduce poverty and clean lakes.
- Donating £950,000 to the innocent foundation to reduce the hunger in the world, £13,000 for helping older adults in Age Action NGO, £10,000 to Crisis NGO, and £205,000 to Age UK, taking actions against UK Hunger £332K.
- Donating £150K to Caritas and providing them food packages, overnight shelters, medical aid, telephone counseling, and rent support for people with financial problems during the covid time.
- Gender gap arrived at 6.8%, consisting of 18 women and 15 men in senior positions
- Providing mental health for all staff 24/7 and having 65 mentors teaching 75 mentees.
- Producing 212,797tons of CO2, which is 5000 tons less than the previous year.
- 86% of their blenders are using renewable energy.
- Reducing their carbon per liter of their drinks by about 2%
- Recycling their construction waste to 90% and reducing their cleaning system water usage to 75%.
- Founding out 57% of their carbon footprints come from Farms, they taught 77 farmers to reduce their 15-20% their water usage.
- Planting 86,000 square meters of Flower meadow, helping conserve 2,350 hectares of butterfly-friendly lands, and sending 25,000 seed balls to our drinkers.

- Training 38 farmers in Africa to have higher income; however, pandemic was an obstacle for new farmers signing up for the entire training program.
- Supporting farmers to £100,000 reduce poverty and protect ecology.
- Investing on their fruit supply chain in a £12,968 amount or on orange juice £48,000.
- Developing 50% plant plastic % and 50 recycled plastics for their bottles and saving 273 tons of plastic by reducing the size and weight of bottles.
- The number of employees arrived at 776, of which 408 are women, and 268 are men.
- Their revenue arrived at £423.5 Million

4.8.2.3. 2021 Goals and Achievements

- Innocent achieved 105.2 as a B Corp score
- 2021 with all the toughness of Covid time, they successfully gave 1,246,868 drinks to all people worldwide through their partnerships.
- They donated £1 M to Innocent donation foundations and £1.46M to global charity causes, and 470 people participated in volunteering activities.
- In 2019, They set the goal of reducing the sugar of their drinks to 5%, and this year, they got successful in arriving at 2.4%, which is 30% lower than natural sugar.
- Having 765 employees in all 14 different locations.
- Donating 30,000 foods by Foodcloud NGO in Ireland.
- Creating a donation team in London to donate 1 Million healthy meals pack of fruit and vegetables to people in need.
- Their Factory in Rotterdam is equipped with Giant blenders and Robots, and 131 people were working there.
- They hired some people in LGBTQ, and from OCT 2021, they started mentoring LGBTQ refugees in the UK in collaboration with ROK.
- The gender gap among employees working in the UK has a median of 9.73%, while the UK average was 15.5% and 13.68%. While they had 765 employees and 388 were female, 377 were male, and the number of males in seniority was 55 and females 60, which caused this median became 9.73%.
- In Brazil, they became partners with NGO Solidaridad, Coca-cola company, Coca-Cola foundation, Cutrale, and Eckes Grani to improve the quality of fruits and vegetables on Brazilian farms. This partnership will support 800 orange farmers by giving materials and training. However, since then, 60 people have joined this program, and by the end of 2022, their goal is to achieve 200 people.
- Bringing nutritious corn to 29,000 Guatemalan farming families and supporting Aga Khan Foundation to bring rice growing methods with higher yields.
- Raising money with knit hat Campaign to £3 Million.
- Innocent drinks, committed to reaching net zero carbon emissions till 2040.
- Their supply chain received a bronze performance level from the Farm sustainability assessment, and 89% of their ingredients were verified.
- Changing the product packaging to make recycling more accessible by removing stickers on their lids, switching glues, making labels smaller, and using straws in a paper one. As a result, they saved 50 tons of plastic.

5. Discussion

In order to have social innovation in products and services in anything people do in their life, a Benefit corporation was created. Benefit corporations helped companies change their business model to fulfill their social responsibilities. To help them perform these responsibilities correctly to make a value for society, they create a tool called B Impact score. B corporation is a very new business model, particularly in the UK, and there is no previous thesis, and less than ten articles can be found in the UK market.

The impact of B corps on the environment, finance, and people was analyzed based on data such as the number of B corps, geographical locations, number of employees, BIA, the life cycle of B corps in the UK, Sector, and services.

In Dec 2021, there were only 720 companies that became B corps; this number in 2022 is 1410. As the numbers are increasing tremendously, Sampling made the research more accessible. Consequentially, 172 companies were randomly selected from each B Corp directory page on the UK B Corp website.

Based on this research, we found out 158 companies from our Sample were from England, while this ratio in real time was equal to 673 to 720 companies. So this ratio($=673/720$) shows that our Sample gave us the correct information about our population. After England, Scotland, Wales, and Ireland have social innovation activities but this amount compared to England is very small.

The number of companies had grown by 93%, considering the starting point of 2012.

Among different sectors, food & beverage, the consultancy had 27%. On the other hand, the IT sector, pharmaceutical suppliers, and cosmetics have a 9% portion of all other sectors.

According to the data collected, this percentage was not far from the mind because supermarkets earn \$189.9 billion, consultancy \$64.1 billion, pharmaceuticals \$61 billion, and IT \$55.9 Billion every year.

Food industry companies join the B corps because companies need to have liabilities to support themselves in renewing the certificate and changing the business model; in addition, they do not have to earn profits to satisfy their stakeholders, so they are in the majority.

One hundred forty-two of our sample companies have a BIA of less than 100, which means they are at the beginning of transparency in their actions and Precise accountancy. Companies with low BIA need to work on their business model and actions for some years; furthermore, they must pay at least \$1000 yearly to positively impact society. So, for that reason, not every company can stay in line and continue acting as a B Corp and some companies were eliminated from the B Corp directory of the UK.

The companies that become B Corp have small to medium size; they can be both profit and non-profit organizations to extend their business by having more incredible investors, suppliers, customers, and working their brandings.

After obtaining general information about the UK B corps, analyzing two companies without comparing them helped this research find the effectiveness of B corporations' business model on the B corps performance and their success in actualizing the society's goals.

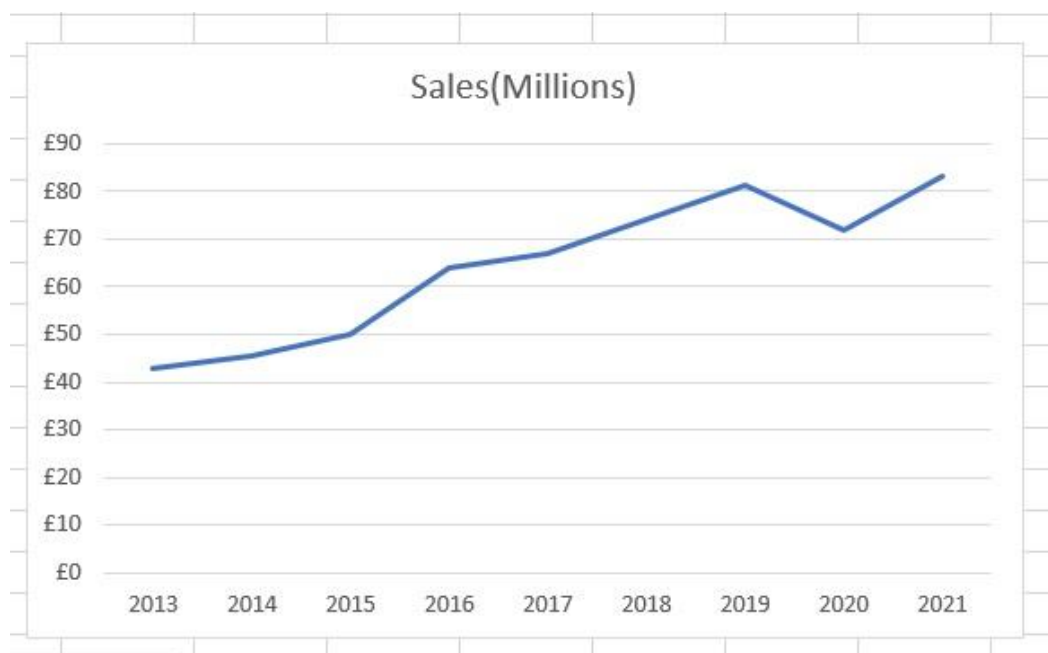
United Nations chose 17 goals for all companies to have a better life, and they were severe about three of them, climate change and global warming, Poverty and hunger for families and children, and Equality.

Cook Became B Corp in 2014, and they chose to help the UN stop increasing Earth's temperature by 1.5 C. As they were companies with more than 250 companies, they were obligated by the government to share gender equality and reduce the income gap between men and women. So they changed their Trays to recyclable plastics and constructed a sustainable building with eco-friendly fridges without realizing Carbon and saving energy,

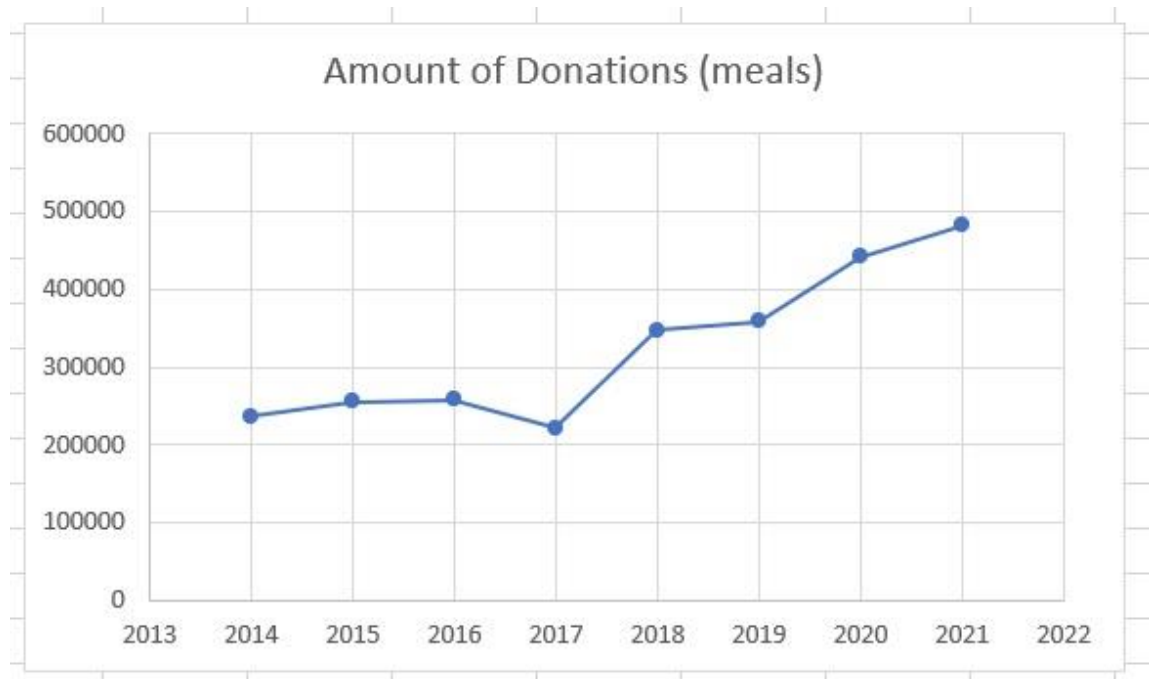
water, and waste. Every year, 10% of their profits are dedicated to Charities and donations to feed people in need, like providing school meals to children of Malawi. The following graphs present the company's growth, Usage, waste of their natural resources, and training hours spent to increase the knowledge of employees.



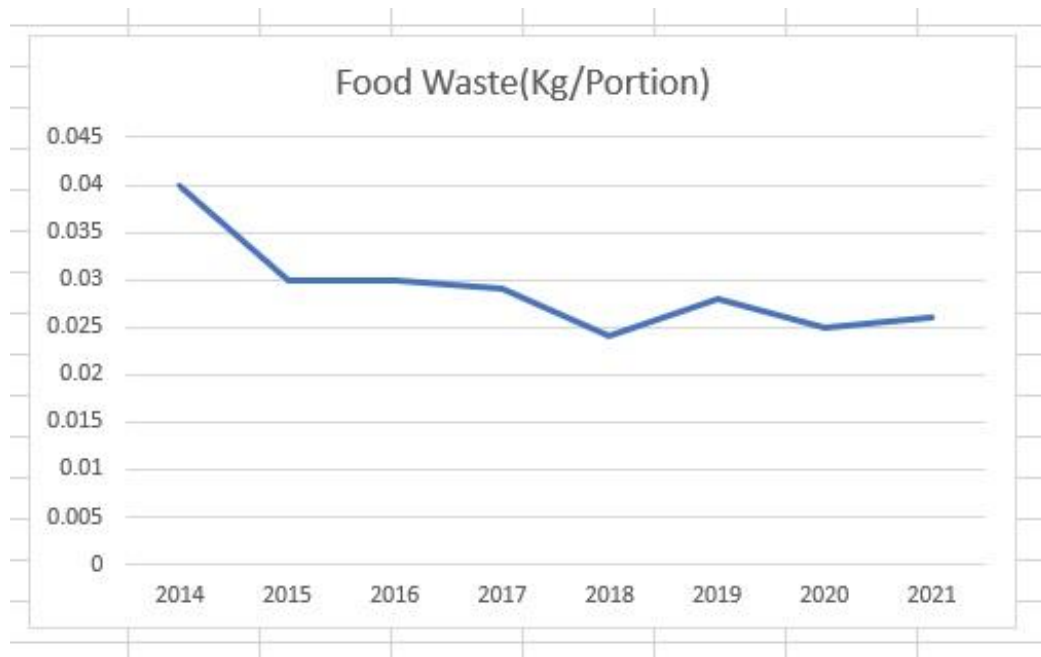
Graph 10: growth of profit in Cook Company after achieving B corp Certification-Based on Cook Annual reports



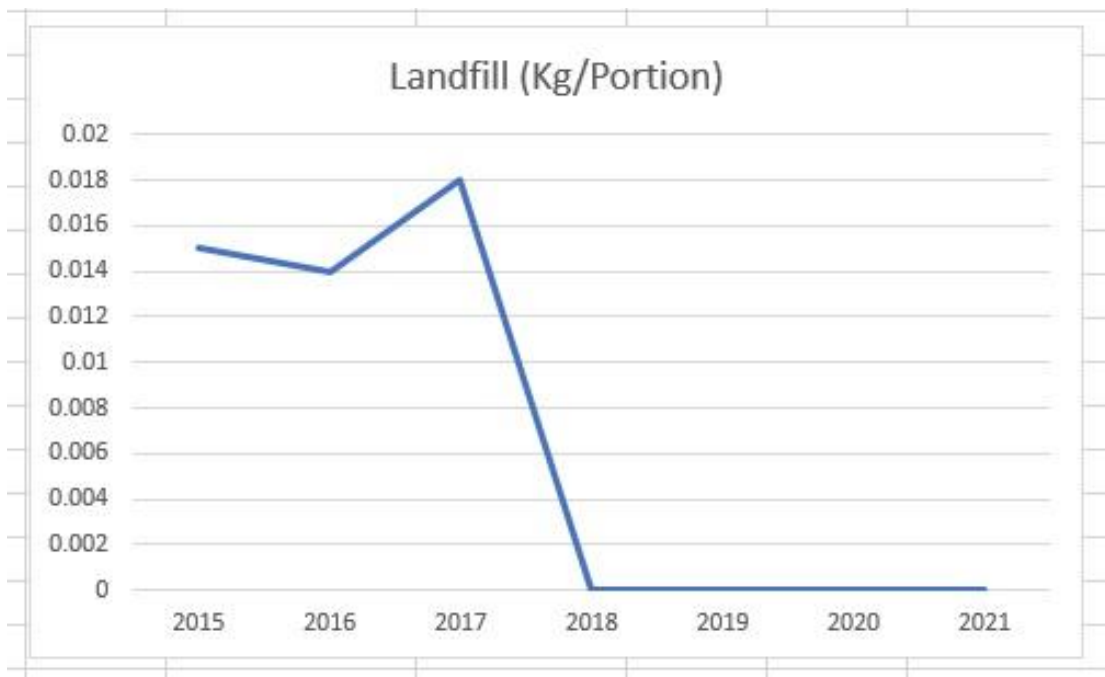
Graph 11: Growth of Sales During the years Cook Certified-Created Based on Cook Annual reports



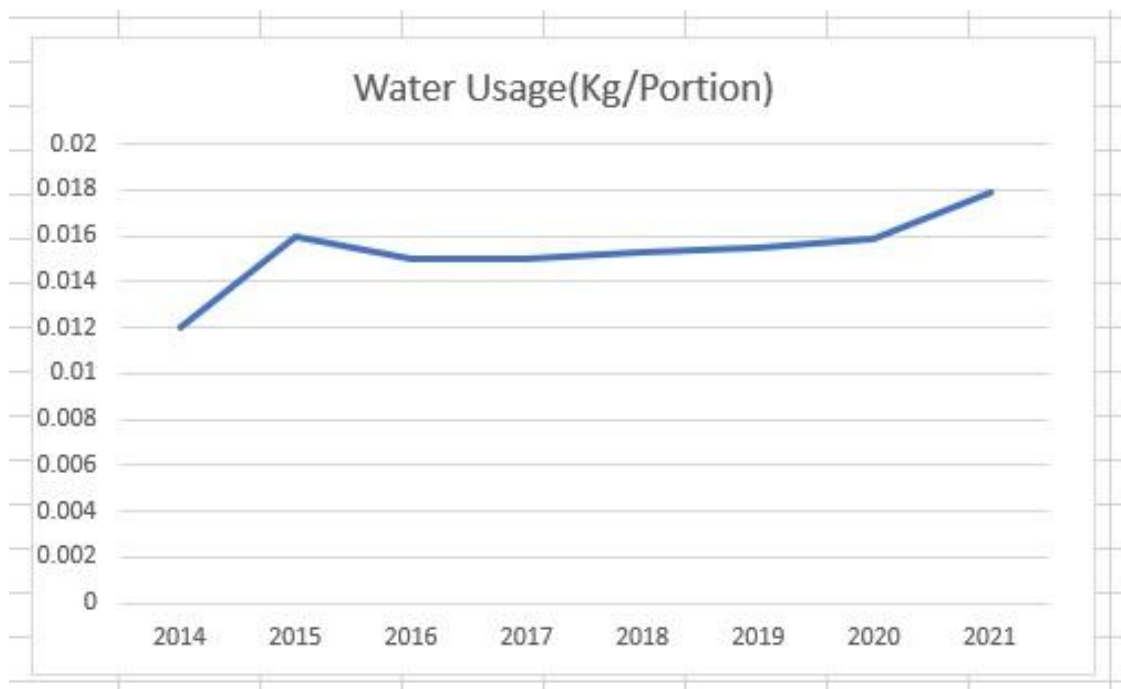
Graph 12: Amount of food donated every year by Cook -Created Based on Cook Annual reports



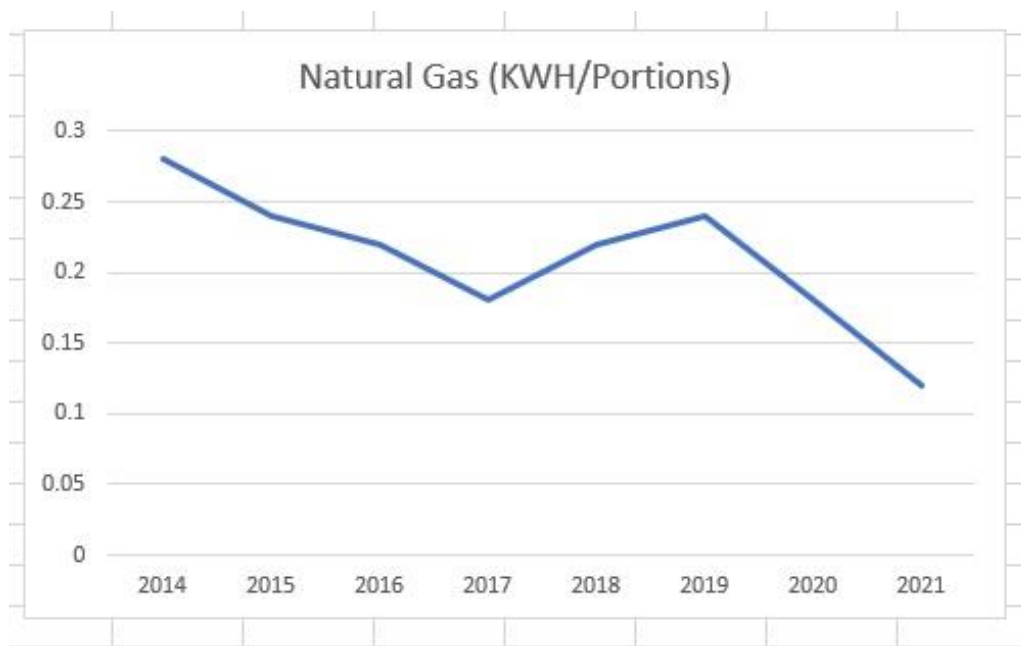
Graph 13: Amount of food waste annually-Based on Cook Annual reports



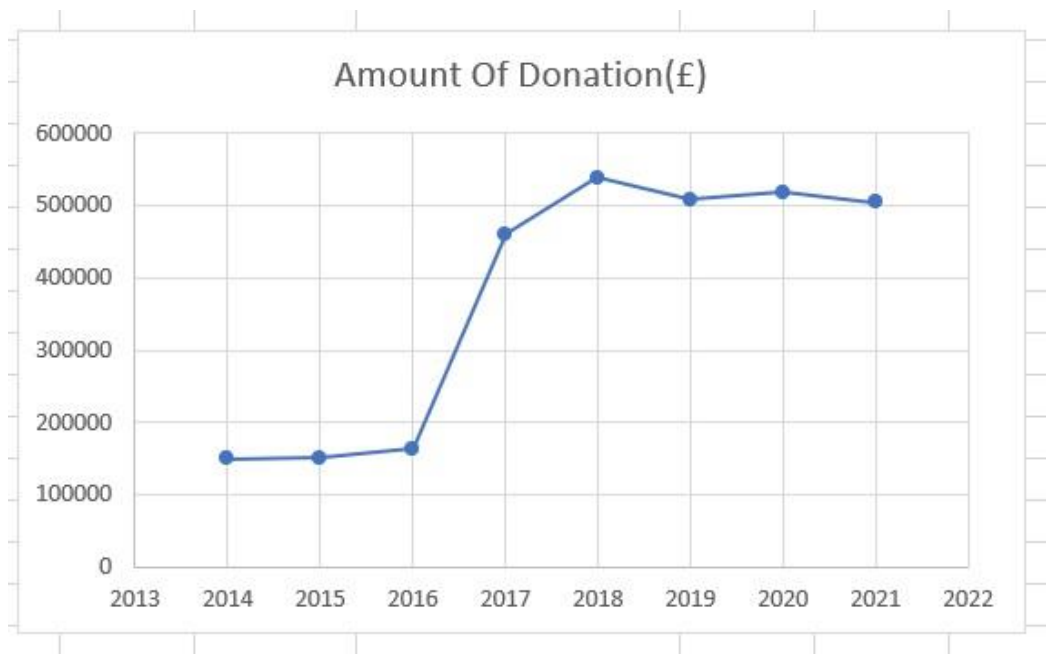
Graph 14: Amount of wastes goes to landfill-Based on Annual report



Graph 15: Graf of using water annually-Cook Annual reports



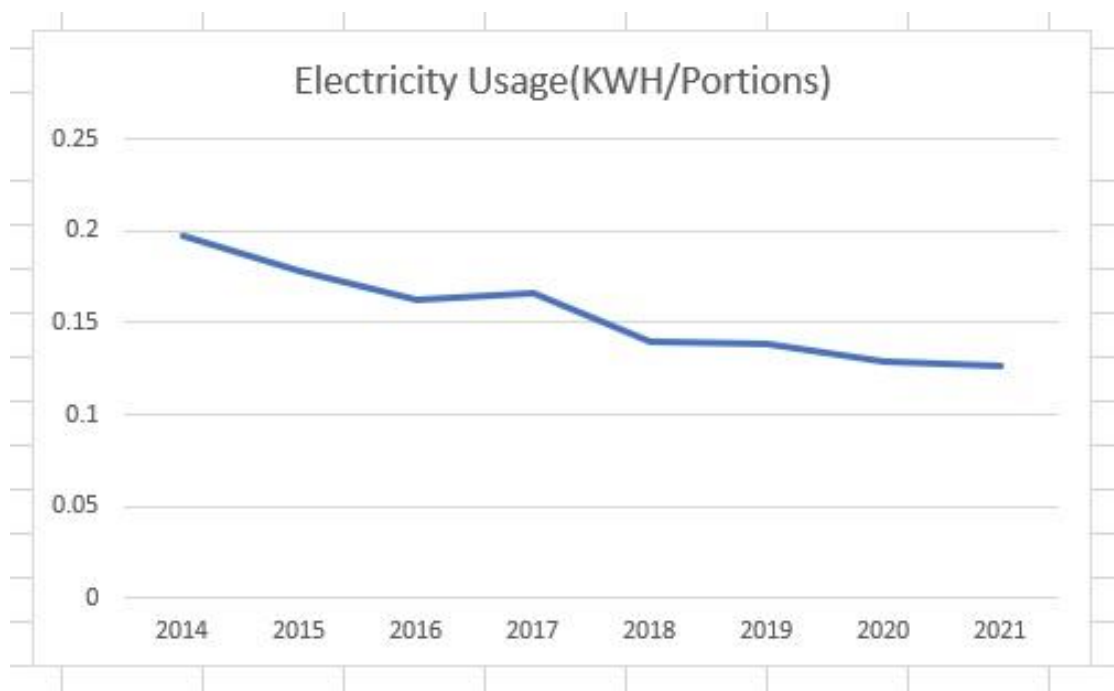
Graph 16: Usage of natural gas by te years-Cook Annual Reports



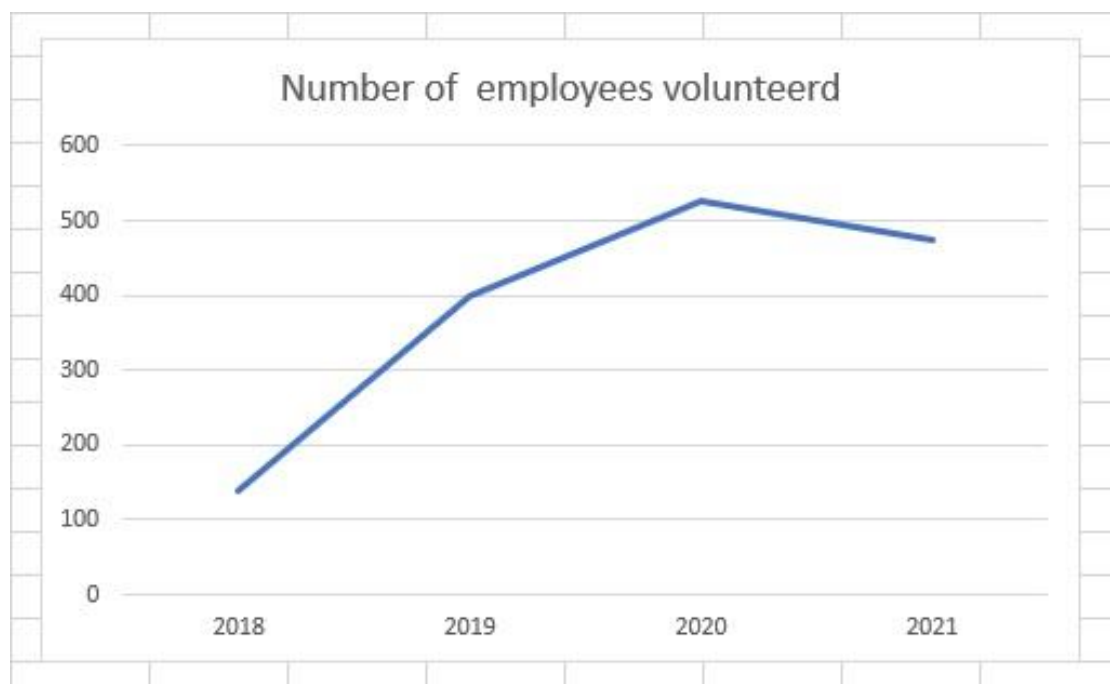
Graph 17: Amount Of money donated by COOK-Annual reports



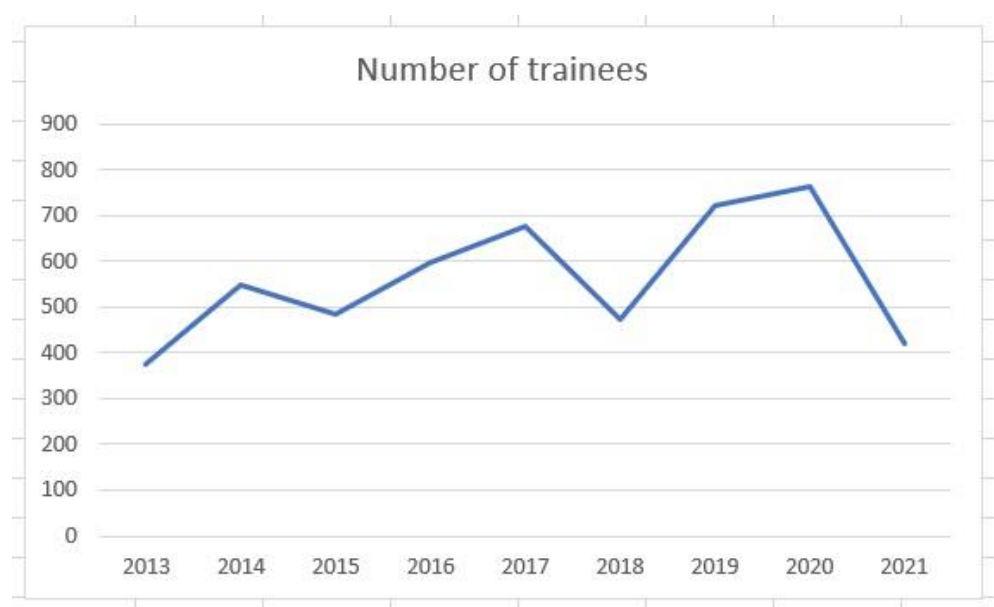
Graph 18: Amount of water wasted every year-Based on Cook Annual reports



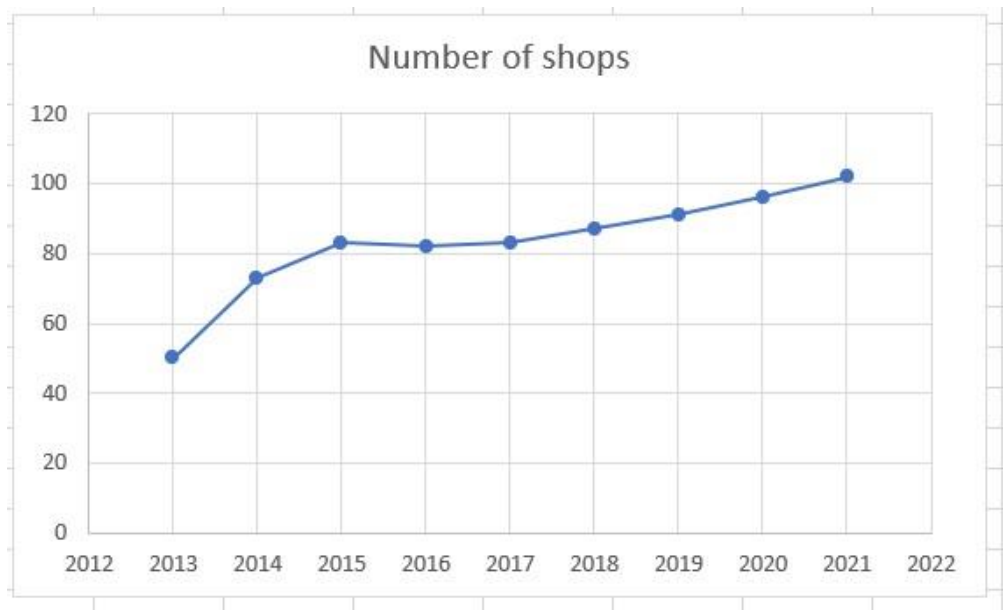
Graph 19: Usage of Electricity every year in kitchens of Cook-Based on Annual reports



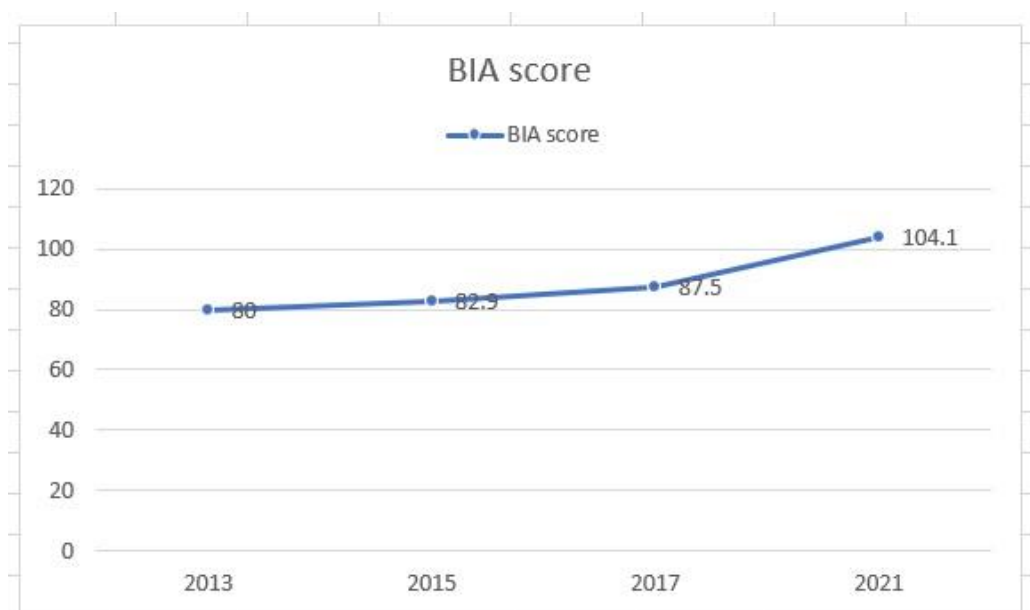
Graph 20: Number of employees had volunteer work



Graph 21: Number of Staffs trained every year-Cook annaul report



Graph 22: Number of shops -Cook Annual Reports



Graph 23: The growth of BIA score every 3 years-Cook Annual Report

According to the COOK diagrams, the company reduced water waste and natural gas usage. As they send their organic waste to plants creating renewable energy, no waste enters landfills. Regardless of Being B Corp, every day, by Donating and performing voluntary

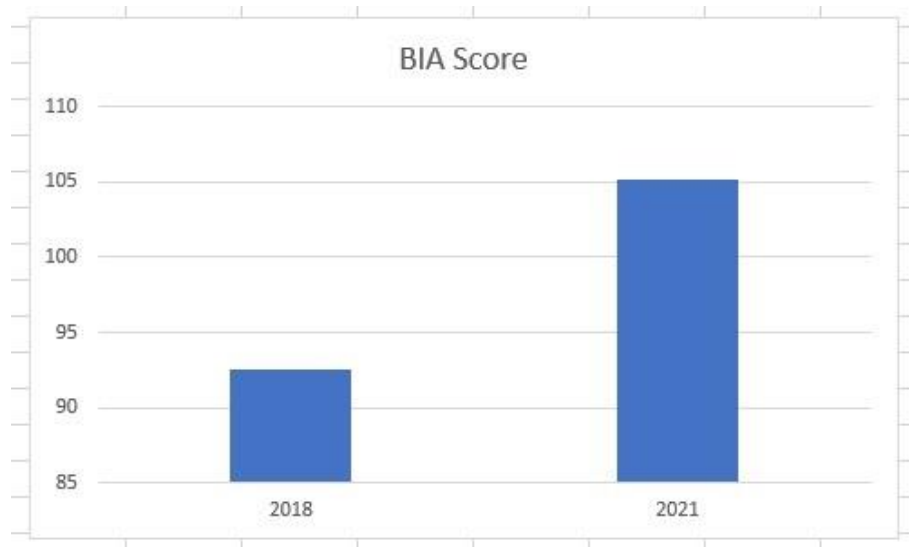
works, they increase their reputation among people. Hence, they extended the number of shops and concessions. During the covid pandemic, people could not exit the house, and the existence of healthy, delicious food providers such as COOK allowed them to buy more food which caused massive growth in sales and higher profits. So B Corp aims to do social and environmental activities, and besides earning a profit, according to diagrams, their profit increased significantly.

Therefore, being B Corp helped COOK to play an active role in reducing Carbon emissions on the planet, reducing waste, and reducing poverty and hunger in Africa and UK. This result shows that they are entirely responsible for social needs and creating value for everyone.

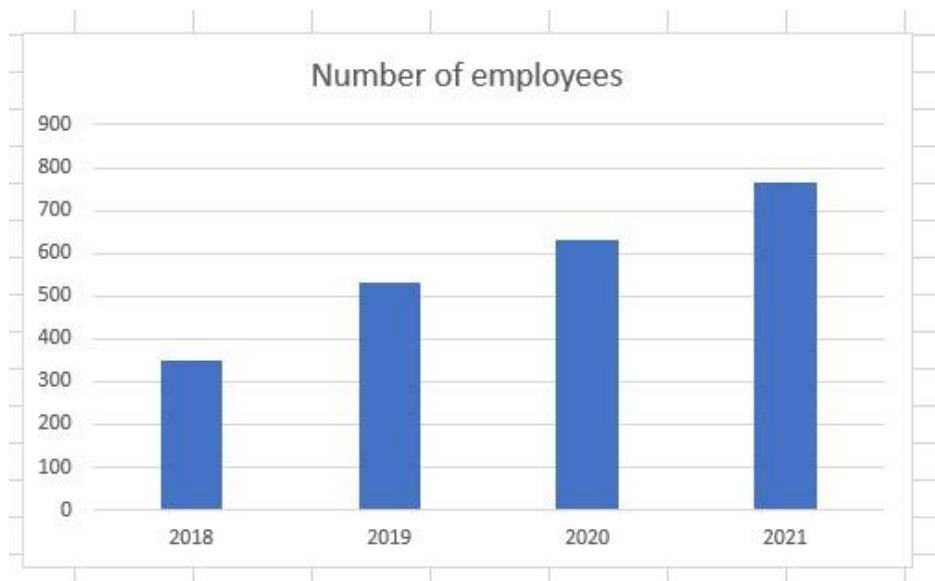
Innocent drinks joined the B corps in 2018 with 92.5 as a BIA score. The reason they became B Corp was a lack of control on the money spent for a donation which caused them to arrive close to bankruptcy, and the need to have guidelines making a balance between their Philanthropies and saving their profits to have better investment in a business.

They chose to help the UN reduce global warming, poverty, and hunger and reduce plastics in the environment. In order to succeed, they had some trial & error, changing the plastic of battles to be recyclable and of high quality. Finally, they made their plastics 50% recyclable and 50% plant plastics. They spent less money on charities, but they only spent on farms and farmers' families in Brazil or Africa; they are the suppliers of their products and play a pivotal role in their quality on success. This donation is like an investment; ultimately, it will turn back into Innocent drinks. Innocent drinks held different campaigns to raise money for elders, and they stopped using diesel cars for logistics and airplanes to reduce carbon emissions. Inside their plants, they are using renewable energy, and they got successful only after three years, reach to 105.2 as a BIA score which is a great success. It demonstrates that they understood how to increase their BIA score in a short period at least; they did less than cook. However, they are different businesses with different backgrounds.

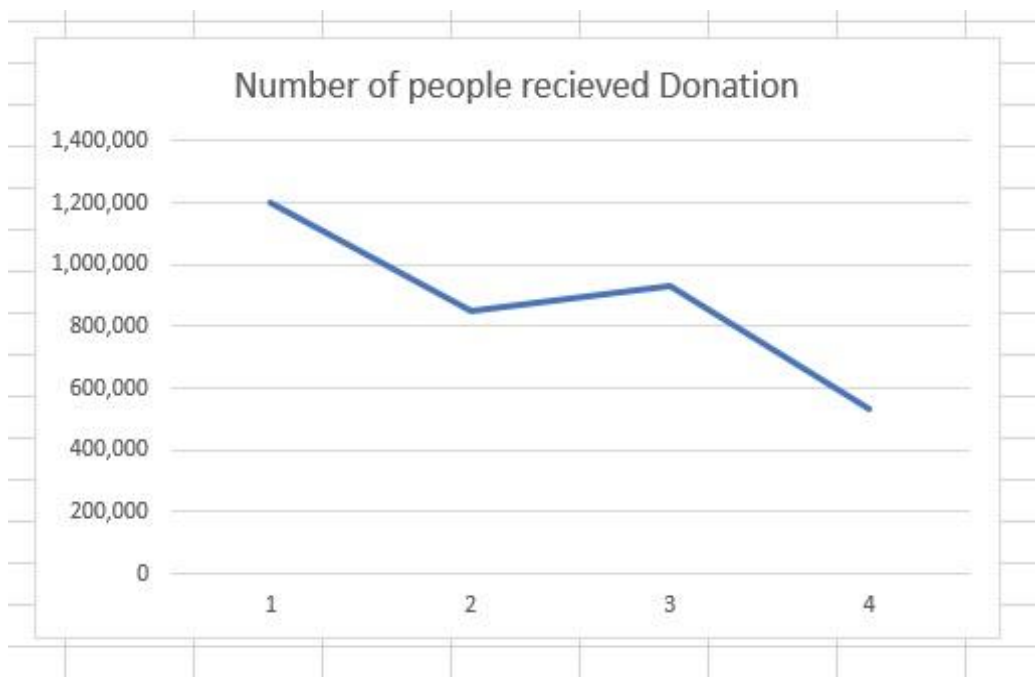
In the following, paragraphs can see the growth of INNOCENT DRINKS in their business and the social and environmental activities they did.



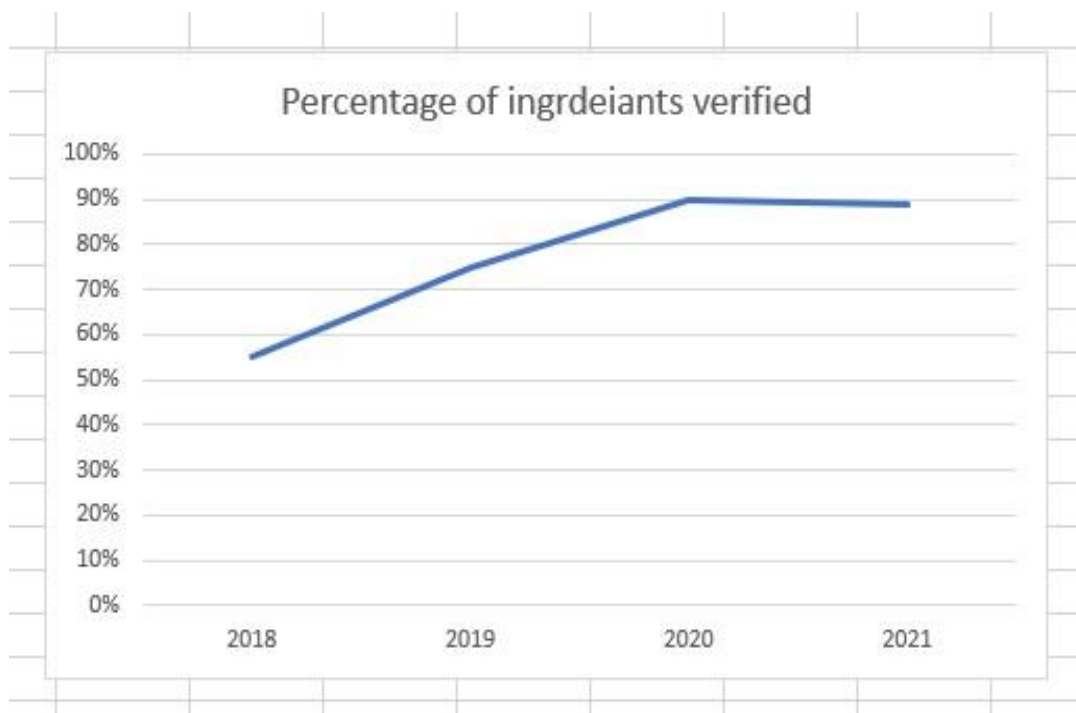
Graph 24: Enhancement of BIA score after 3 years-Innocent drink annual reports



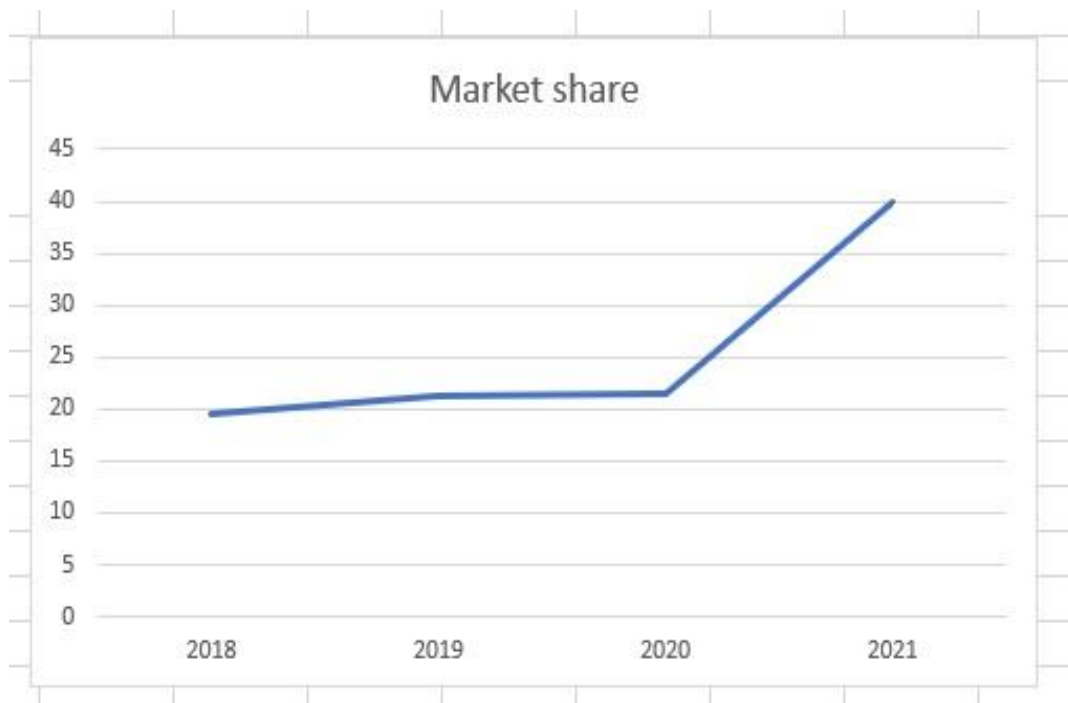
Graph 25: Acceleration of number employees annual report Innocent drinks



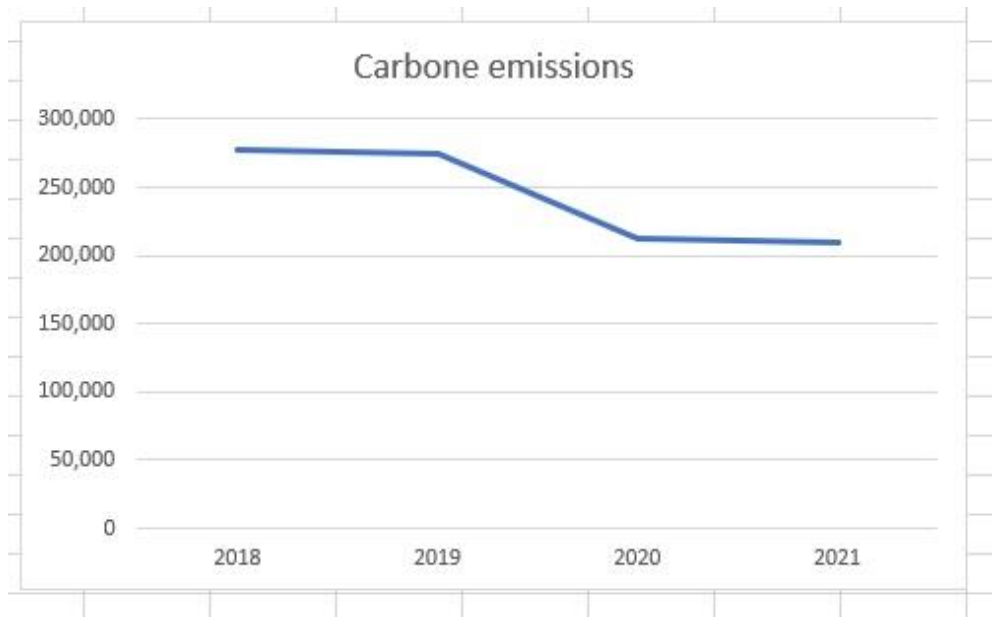
Graph 26: number of people who received money donations in 4 different years from 2018 to 2021



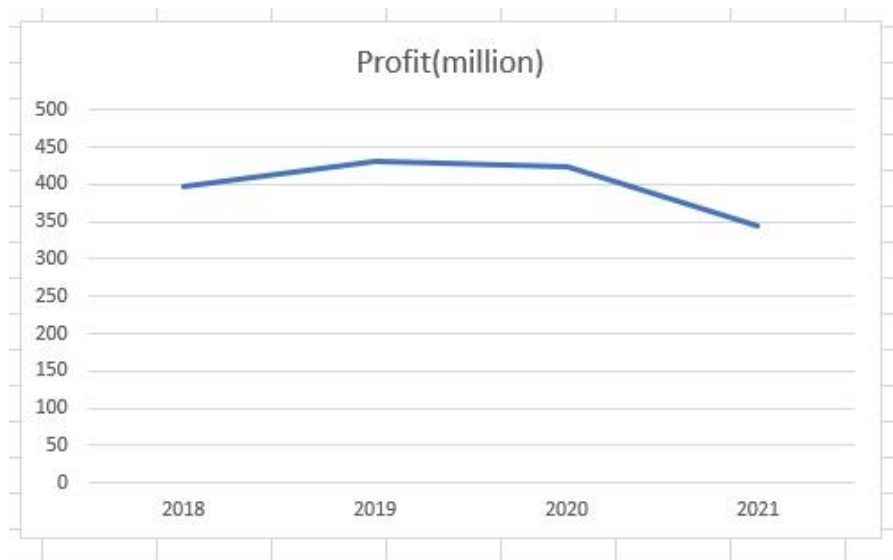
Graph 27: Percentage of ingredients verified which are healthy and natural-Innocent drinks annual report



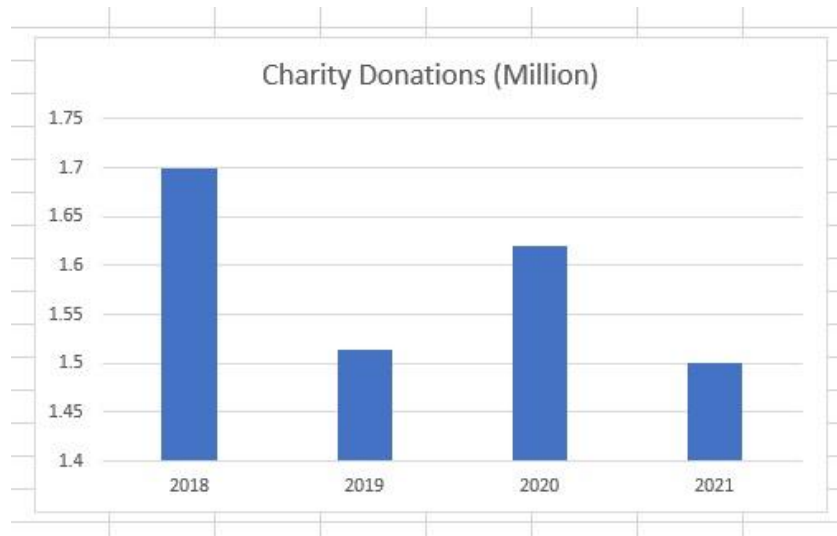
Graph 28: Increase of Innocent drinks Market share from 2018 to 2021-Innocent Drinks Annual report



Graph 29 :Demonstration of Carbon emissions -Innocent drinks Annual report



Graph 30: Profit growth for Innocent drinks-Innocent drinks annual reports



Graph 31: Amount of money donated to charities by Innocent drinks

According to the graphs, profit decreased in 2021. The reason behind this is that buying and investing in great blenders, which are very costly to increase their sales in Europa, make them have fewer profits in 2021, and as was noticed, the amount of their donation decreased; hence they were spending a lot for charities. As a result, they reduced the number of carbon emissions tremendously on the planet. The morale of helping people is high in this company, and with time, the number of employees working and volunteering for other organizations increased significantly. Innocent drinks indicate that to have organizational excellence, they must invest internally in their staff, knowledge, and mental health. They can be satisfied internally and externally by providing courses, mental therapies, or promotions. Being B corp helped Innocent drinks balance their investments and donations; until 2030, they want to reach zero carbon emissions and reduce their plastics by using recyclable material to help Nature breathe.

From the analysis of Both companies, we realized that being B corp reinforces the soul of philanthropy inside the companies, which causes them to become responsible to people working inside and outside. Moreover, based on studies acting as a B corp and extending the CSR inside the companies will give them higher economic value, in other words, cause them profit maximization.

Hence, the research helped us comprehend that B corp aid companies become famous among stakeholders, staff, customers, investors, and suppliers. Therefore, higher benefits for everyone will have higher sales and profit for the company, creating shared value for society.

5.1. Discussion Summary

In this chapter, a summary of studies on a general analysis of B corp certification in the UK and their effectiveness on two companies have been written.

One hundred seventy-two companies from 720 had been selected as a sample to have a general analysis of the UK market and have a clear idea about developments of B corps and social innovation in this country.

27% of these companies were in Food and consultancy sector, and primarily companies became B Corp from big cities like London or Cardiff. Companies had minor to medium size, meaning in big cities, the number of companies and competition is high. Environmental issues such as traffic and waste are crucial, so they joined the B Corp community to grow their business. From 2012 to 2021, the number of companies increased by 93%, and the UK became one of the top countries with numerous B corps inside.

After these basic statistics, two questions came to mind: How can we make sure Benefit corporations positively impact the environment, societies, and companies' performance, and does Bia act as a powerful company's indicator in coming off corporate social responsibilities or not? So, to answer these two questions, two companies from Food & beverage were selected. Cook shared eight years of annual performance while Innocent drinks three years. At first, as a BIA, Cook achieved 80 and, after eight years, achieved 104.1. Moreover, Innocent drinks first achieved 92.5 and after 105.2.

According to analysis, Cook successfully reduced plastic consumption by changing their tray materials, reducing their food waste to zero value, spending much money on giving Food to people, and improving their employees' professional knowledge. They also bought a cabin where staff can enjoy their holiday freely.

Moreover, Innocent drinks reduce their Carbon emissions, and they measure it precisely so from 277,000, they reach 210,000. They learned to balance the amount of money for donations and money to invest; in the past, they spent all their money on charities, and nothing for business investments remained. So from spending £1.7 million, they successfully spend £1.5 Million in a year and buy giant blenders to increase their sales in Europa.

Based on different scores for Each section of BIA, such as governance, customers, environment, community, and workers:

Assume the company that has a higher impact on the environment and Society must have a higher BIA. However, in these two companies, there is a contradiction. In another way, BIA measures the company's performance in diverse dimensions, two of which are environment and Society, so it is not right to say the company with higher BIA had better actions for Society and the environment. However, the study confirms that if companies concentrate on activities for the environment, community, and workers, they will have more profit and satisfy their CSR goals..

5.2. Conclusion

This chapter aims to conclude the study, and in the following paragraphs, will read about the key findings of the research, limitations of the study, and recommendations for future studies.

5.2.1. Key Finding of Study

With the presence of technology and working in a fast-change dynamic environment, the necessity of changing companies' attitude to not concentrate on their benefits but on the prosperous Society and environment become more important, and the companies which understand this urgent change can survive to continue their competition.

In this century, 80% of economic growth comes from innovation and the presence of new knowledge. Some people believe that Social Innovation is about donating money to charities, but it is more than that. It is giving society economic and sustainable value; in another way, it is the new form of Corporate social responsibility. CSR means companies should assign a part of their business model to ethical and beneficial to Society and Social Innovation lets the companies act for their own and Society's benefits. So, to make this mission possible, B corps and benefit corporation was created with the slogan that if any profit or nonprofit company becomes a Benefit corporation, It will help to answer the needs of Society and the common world problems as well as gain more profits. They do not have to earn profits solely to satisfy shareholders. Recently this corporation arrived in Europe, and some countries like Italy and France became the prior countries having B corp. However, in the UK in 2008, it was something new, and only three companies joined the community. Then after four years, they became seven companies, and by the passage of time and gaining reputation, the number of companies has increased. Currently, more than 1000 companies joined B corp certification, and each month, ten companies join this corporation. Since B Corp is a novel certification, it became a question: Does B Corp certifications let the companies fulfill Society's needs, and how would these changes help them maximize their profit? Then I decided to search for it. On the internet, there were many articles related to social innovation and corporate social responsibilities. However, there were few articles about B corps in the world and zero in the UK so This research Could be the initiative studies in B corps in the UK.

By Analyzing the market, information about the size of companies, locations, BIA, number of employees, sector of business, and growth of B corps every year have been achieved. A list of 172 companies with a margin of error of 3.9 in a 95% confidence interval was selected. in order to choose these companies on every page of the B Corp directory, two companies were randomly selected.

Then two company had been selected randomly but inside the food and beverage sector as it was the most significant sector among our companies' activities. The information about annual activities has been gathered, and diagramed .so this study shows the activities of companies to reduce carbon emissions or plastic and water waste.

Analyzing These two companies demonstrates that if a company has a higher BIA score does not mean that they have more significant social and environmental activities because BIA is a summation of scores for Governance, customers, workers, and environment. For instance, Cook's environmental scores were at least two scores higher than Innocent drinks; However, Innocent got stronger in Governance, so Innocent drinks have BIA became 105.2 while Cook had 104.1.

This study confirms that B corps have adequate guidelines to create social innovation in societies and very effective in reducing greenwashing in addition, the study found out that BIA is not a precise indicator presenting companies' endeavors in solving SDG goals. Finally, this research would become an excellent source for companies with the potential to join B Corp community because if a company has a good source of liabilities and does not want to maximize its profit, it is a good solution. However, for companies of small size, being B Corps is a chance to get amplified or to become famous by having new opportunities and attracting more incredible investors. However, they have to consider that they would have a more significant risk of failure if they did not have enough capital

5.2.2. Limitations of study

One of the most significant limitations of this study was the lack of research and articles related to B corps in the UK. It was hard to gather basic information from the UK B Corp website while no one in the past had processed it. Another problem happened in 2021; they changed the B Corp directory information and their website, so they eliminated some data and added some, which caused updating the sample and performing the research based on basic statistics.

Another limitation was the lack of some interviews to check the companies' obstacles and to follow the B Corp strategies, such as the number of meetings held, resources they assigned, or the number of operations that failed.

5.2.3. Recommendations for Future studies

This study can become the base of many future studies. Nevertheless, it is possible to perform the same analysis with different samples and analyze the Performance of companies in different sectors with different scores.

Second, adding some interviews to this analysis would make another research about how many meetings were held and how companies' business models altered to find the approaches to change their societal and environmental actions and organizational structure.

The last recommendation is questioned from the result of this research: how many tons of carbons must be eliminated from the Earth to stop increasing Earth's temperature to 1.5 Celsius? Then another question is makes the efforts of the B corps to reduce carbon emissions will help the reduction of global warming, or it needs effort?

Moreover, finally, investigating the percentage of the failure of companies becoming B Corp in different countries would be vasty research and answering this question would demonstrate more the effectiveness of being B corps in the Performance of the companies.

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