

“All About B Corps” with Andy Fyfe, B Lab

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“B Corp is to business what Fair Trade certification is to coffee or USDA Organic certification is to milk. B Corps are for-profit companies certified by the nonprofit B Lab to meet rigorous standards of social and environmental performance, accountability, and transparency.”

Entrepreneur and B Lab founder Jay Coen Gilbert started AND1, a \$250 million basketball footwear and apparel company. When his company got acquired, as B Lab’s Andy Fyfe put it, “the social programs they were involved with were thrown out the window”. After experiencing this blow, Jay was inspired to create B Corp / B Lab to help promote and preserve socially and environmentally positive practices in businesses.

As a first step for companies considering certification, B Lab offers a free impact assessment tool to “measure what matters”: <http://bimpactassessment.net/> or <http://bimpactassessment.net/quick>. Any company can assess how it performs against dozens of best practices in governance, community, worker, and environmental impact. The results give an incredibly valuable baseline that can be used to identify strengths and opportunities for improvement. Case in point, Etsy took the assessment and scored 80 -- a very respectable score. But they weren’t satisfied. They really wanted to do better and hit 100. So they created a hackathon to accelerate the discovery of ways to improve their score. By implementing ideas generated in this intensive creative workshop, they shot up to 105.

Some businesses are B Corps from the beginning, like Yellow Leaf Hammocks. While traveling in Thailand, the company’s co-founder encountered the Mlabri tribe—an

ancient forest community known as “the people of the yellow leaves” because their temporary dwellings were built with banana leaves. Seeing the devastating effects of deforestation and displacement on the Mlabri, he was inspired to start a fair trade business with them. As a B Corp, Yellow Leaf measures success by how much they improve the tribe’s livelihood through their weaving cooperative.

B Corp is a growing, global movement of over 1,400 Certified B Corps from 42 countries and more than 120 industries, all using business as a force for good. Internationally, the fastest growing countries are Chile and Australia.

Locally, New York City is poised to build a whole new group of B Corp recruits as B Lab recently launched [Best for NYC](#), a citywide campaign. Businesses participate by completing a confidential 20-minute assessment, and can access programs and services to improve their impact. Participants also qualify for free promotions through the program’s marketing campaign and awards ceremony. New York is the first city in the world to partner with B Lab, with Amsterdam and several others in the pipeline.

B Lab’s assessment tool is also valuable to investors and financial services organizations. Investors Circle and RSF Social Finance, among others, use B Lab’s assessment as part of their evaluation process when researching companies. A new, more powerful version of this tool is set to launch in January, and is currently open for public comment for anyone wanting to weigh in.

For those curious to know more about the experience and value of becoming a B Corp, check in with Impact Hub NYC or with IHNYP member, Runa; both certified B Corps. And of course B Lab is ready to get you started: thelab@bcorporation.net, <http://www.bcorporation.net>.