

2021 IMPACT REPORT



Impact Growth Partners

Impact Growth Partners (IGP) is a Connecticut-based, woman-owned and women-operated B Corp consultancy. We help companies meet high standards of social and environmental performance, transparency, and legal accountability.

IGP works with small to medium-sized enterprises around the world, across a broad range of industries, to achieve B Corp Certification. We operate at the forefront of a global effort, led by the nonprofit B Lab, to create an inclusive, equitable, and regenerative economic system.

Our team is based in Connecticut, Texas and London.

IGP'S VISION IS TO BE A CATALYST FOR CHANGE BY PROVIDING TOOLS THAT HELP BUSINESSES BE THE BEST FOR THEIR COMMUNITIES AND THE PLANET.

Impact Snapshot

39

Companies completing the B Impact Assessment

14

Certified Companies

8 to 21

B Corps in Connecticut

CEO Letter

Few would have predicted that we would still be dealing with COVID nearly three years later, but here we are, still very much in it. And while COVID has led to devastation across the world, it has also provided companies the opportunity to pause and see the effects of climate change and social inequalities, and examine their own approach to business. 2021 provided IGP the opportunity to look inward and examine our business practices, and further refine our offerings to educate and to help our clients achieve their social and environmental goals.

The number of certified B Corp companies globally has more than doubled in the past five years as employees, consumers, and investors increasingly demand that businesses have purpose beyond profits. And while the B Corp community is still relatively small, we are excited that more and more companies are recognizing the value of becoming B Corp certified and are focused on making the world a better place.

**IN EARLY MAY, THE NUMBER OF B CORPS GLOBALLY REACHED 5,000!
THE B CORP MOVEMENT NOW SPANS 83 COUNTRIES, 156 INDUSTRIES,
AND MORE THAN 430,000 WORKERS.**

One of the key benefits of becoming a B Corp is the access to a network of incredible, like-minded leaders. This past year, we launched a series of educational mixers to: 1) introduce our clients to one another; and 2) introduce our clients to subject matter experts in areas relevant to their social and environmental impact. Topics have ranged from communicating impact to how to be an antiracist organization. As B Corp consultants, we can see how quickly the field of social and environmental impact reporting and responsibility is evolving. We will continue to offer these networking and learning opportunities to our clients in the future.

In our last Impact Report, we highlighted diversity and community as IGP focus areas to create a more inclusive economy, and to strengthen economic impact in our local communities. In this Impact Report, we will describe two initiatives we have been focused on in 2021-2022 that help deliver on those broader objectives, and our strategic goals for the rest of 2022.

Thank you for your support. We look forward to continuing this important work alongside you.

What We Do

B Impact Assessment Stewardship

Impact Growth Partners Consultants have deep expertise in the B Impact Assessment and B Corp Certification process, having worked with approximately 70 clients over the past 4 years. Our core services are rooted in B Impact Assessment Stewardship, a well informed, deliberate and client customized process through which IGP manages and streamlines clients' B Impact Assessment completion, documentation review/creation, and B Lab's review process. Completing the B Impact Assessment helps our clients identify ways to improve their businesses; from startups creating the foundation of their operations, to established businesses instituting best social and environmental practices.

The B Impact Assessment stewardship results in the following outcomes and benefits:

- **Education and Engagement:** Client teams and stakeholders are educated on social and environmental impact reporting, what it means to use the B Impact Assessment, pursue B Corp Certification, and join the B Corp community.
- **Benchmarking:** Clients develop a deep understanding of their current social and environmental performance and gaps, measured against international standards.
- **Impact Insights:** IGPs customized B Impact Assessment outputs allow clients to track progress, benchmark, and see potential improvements against stated social and environmental goals.
- **Reporting and Transparency:** Armed with comprehensive documentation and evidence, our clients can then provide that information to the public, helping to build awareness of and public trust in the social and environmental impact of their businesses.
- **Improvement:** Using the B Impact Assessment as a guide, IGP clients identify and set measurable and achievable social and environmental impact goals.
- **Access to B Corp Community Experts:** IGP clients engage with subject matter experts to deepen their impact and achieve results in a variety of areas including but not limited to:
 - **Legal change:** transitioning from shareholder to stakeholder governance
 - **Diversity, equity, justice, and inclusion:** in hiring, working environment, supply chain, customers
 - **Carbon emissions:** tracking and setting reduction targets

Our Focus on Community: B Local Connecticut



Although we work with companies around the world and have staff based in London and Texas, strengthening the Connecticut B Corp community, where IGP is headquartered, is and has always been of primary importance to us. At IGP's inception in 2017, Connecticut was home to only three other certified B Corps. Today, there are 21, with several more in the pipeline. We are proud to have lended many in this group of B Corps various levels of support along their journeys to certification.

One support mechanism that we have found to be valuable are formal regional bodies of B Corps, called B Locals. B Locals exist throughout the world and bring together B Corps headquartered in similar geographic regions to collaborate, share best practices, and grow. We are proud to say that IGP was a catalyst in launching B Local Connecticut in 2021, alongside Jenn T. Grace of Publish Your Purpose.

B Local Connecticut is a collaborative group dedicated to using Business as a Force for Good. It aims to provide the resources and support for like-minded companies and organizations to make environmentally conscious, ethically minded, and socially responsible choices. It aims to create economic opportunities within Connecticut that will drive equitable and inclusive growth.

B Local Connecticut is collaborating with B Corps and other leading organizations and change makers in CT, such as Conscious Capitalism, reSET, and CT Sustainable Business Council as it continues to build and strengthen the B Corp community in Connecticut.

B Local Connecticut is thrilled to welcome First Lady of Connecticut Ann Lamont and Patagonia's Director of Philosophy Vincent Stanley as its keynote speakers for its upcoming kickoff event in October of this year.

You can learn more about B Local Connecticut [here](#).

Our Focus on Diversity: LEVEL

B Lab is committed to transforming the global economy to benefit all people, communities, and the planet. B Lab and the B Corp Movement cannot credibly build an inclusive economic system without addressing the fundamental injustice, inequity and violence that disproportionately impacts Black people, Indigenous communities, and other People of Color.

In 2021, B Lab launched LEVEL, a pilot program intended to bring inclusive economic growth directly to the B Corp community. In its inaugural cohort, B Lab paired five BIPOC women-led companies with two B Corp consultancies to measure and report their social and environmental impact, and achieve B Corp Certification. IGP was honored to have been chosen as the only US firm, and is proud to have successfully stewarded the following participants through to B Corp Certification.

- Green Heffa Farms grows medicinal plants and herbs on 15 acres of land in North Carolina – with a focus on economic empowerment, equity, environment, and education. Farmer Cee and her team aim to expand access to agriculture for underserved and under-represented farmers. Green Heffa Farms achieved B Corp Certification in late 2021.
- The Wine Noire is building a more inclusive wine industry by helping winemakers who are women and/or BIPOC get their products into the marketplace. Based in Berkeley, California, Founder and CEO Alicia Kidd helps open doors for winemakers so they can better focus on crafting great products and building their businesses. The Wine Noire achieved B Corp Certification in May of 2022.

This past April, B Lab launched LEVEL 2.0 and IGP was honored to be chosen again to work on this second and bigger iteration of the program. IGP's 2022 LEVEL program clients are: Native Advisory, The Opt-In™, Greenwood Hayden, and WOCStar. You can find out more about the program and the incredible BIPOC women-led businesses participating [here](#).

Looking Ahead: 2022 Goals

In our last report we highlighted our goals of diversity and community, which we have pursued as described above through participation in LEVEL, establishing the B Local Connecticut, and the launch of monthly educational mixers. As we move into the second half of this year and into 2023, we will continue to focus on these areas as well as:

1) Continuing to build interdependent environment both at IGP and B Corp Community IGP's pursuit of increasing diversity of our team, clients and stakeholders is guided by the recognition of and value placed on interdependence. In a client workshop, consultant True North EDI introduced the shortcoming of the concept of "inclusion"; which suggests that the underrepresented population is an entrant into a culture that must make exceptions to its standard way of operating. Alternatively, the guiding principle of "interdependence" more accurately represents the goals of IGP where our work and success depends on hearing and including the widest possible range of voices and experiences.

Building a representative workforce and B Corp community is critical to IGP's success. Internally, we have welcomed three BIPOC women to our team - a new part time consultant, our summer college intern and our accounting assistant (through woman-owned ACE Virtual Assistant agency). Externally, In addition to the LEVEL program, through which we work with multiple Black woman owned businesses, we have made some progress in diversifying our client base and seek to be more deliberate about this, with particular focus in Connecticut. We see the opportunity for B Local Connecticut to drive more diversity in the local B Corps representing our community.

We will continue to ensure these goals remain at the forefront of every decision we make at IGP, and continue to work to remove systemic barriers to success. We will deepen our focus on bringing tools and resources, such as legal support, pro bono consulting and funding introductions to underrepresented founders with the goals of achieving both B Corp certification and overall business success.

Looking Ahead: 2022 Goals

2) Enhancing the value of the B Corp certification

After the hard work and long wait to become certified, we want to be sure our clients are getting the most out of their certification. Beyond using the B Corp logo, a deliberate effort and, like the assessment, knowing where to look, is required to realize all of the benefits of being a Certified B Corp. After nearly five years of working in the B Corp community and with certified companies we have seen the breadth of actions that will enhance the value of certification to our clients. In Q4 2022 we will formally launch a menu of post-certification services for interested clients including robust onboarding and introduction to appropriate B Lab communities, social media announcements, marketing review, access to resources and periodic operational improvement review.

Additionally, there is meaningful value in recognizing a company's impact strengths and opportunities, to use in internal and external communications and to build upon. The BIA / B Corp Certification process identifies these areas of impact and IGP aims to be more deliberate about ensuring clients leverage this valuable information. We offer a written impact assessment narrative for use in communications and we are excited to partner with Ethos Tracking to provide a robust, intuitive interface for managing and tracking social and environmental actions.

3) Further involvement in policy

Part of the power of being in B Lab's ecosystem is its push for systems change, particularly in the US where policy needs to go a lot further in providing guardrails by which businesses must operate to drive social and environmental change. In October 2021, IGP invited members of CT's Congressional delegation to B Lab's first Congressional Briefing. In May 2022, we joined representatives from more than 80 large companies and investors for LEAD on Climate 2022, to meet with key lawmakers in a united call for Congress to pass an ambitious package of federal clean energy investments. Moving the needle on legislative change is critical to ensuring an inclusive, equitable, and environmentally just economy. As IGP grows, we are committed to deepening these efforts to drive systems change. One area of focus is increasing the transparency of corporate political influence, as described in more detail by the advocacy group Leadership Now.

If you are interested in joining our efforts, or want to learn more about B Corps or IGP in general, please be in touch.

Thank you to all of our partners. We couldn't have done it without your support.



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