

# Stryve Fireside Series: The journey to B Corp

## Introduction

The latest entry to Stryve's Founders Fireside is essential viewing for start-ups and young businesses. Ed Chamberlain, with the help of expert guest, Andy Hawkins, explores how businesses can gain an edge on the competition by becoming leaders in environmental and social responsibility through B Corp certification.

B Corp was born from growing demand for businesses to model the way they do things with the environment and surrounding communities in mind and to establish priorities beyond just increasing their bottom line.

Separating yourself from your competition is one of the many perks that comes with B Corp status, as well as assistance in loan forgiveness and a reinforcement of your brand's ethics and identity.

The challenges of standing out in the eyes of top talent, investors, and would-be clients are especially great for start-ups and a B Corp certification offers a new avenue to help you achieve that.

As always, Stryve founder Ed Chamberlain was our host for this conversation with B Corp guru Andy Hawkins.

Andy is the founder and Chief Purpose Officer of Business on Purpose and has spent the past twenty years helping global companies develop responsible and ethical business practices.

Andy also has several years' experience working in community development across Africa and within the environmental sciences.

## What is B Corp?

We all want to believe that we run a good, ethical business, but what are the markers that we measure that with? More importantly, what tools can

we use to track and maintain those standards? That's where B Corp comes in.

B Corp certification gives you a transparent, publicly available endorsement that shows that you give as much care to your stakeholders as you do to your shareholders.

The first stage of the process 'B Corp pending' is essentially a holding pattern for start-ups and young companies that don't yet have a year's worth of accounts to undergo B Corp verification.

Companies subject to pending status will then graduate into B Corps once their accounts have been submitted, audited, and validated, with further verification required once every three years after that.

In the meantime, B Corp certified firms are expected to publish an annual Social and Environmental Impact Report which Andy lovingly described as 'marking your own homework until the teacher takes a look in year three'.

If you're a start-up looking to make B Corp a part of your foundation, Andy's [website](#) can get you ahead of the curve in terms of the steps, costs, and expectations before you even start your application.

### Why become a B Corp?

As a new business you're no doubt finding yourself both time and cash poor and so you might question whether B Corp status is worth making a priority at this stage.

The fact is that aside from the distinction that certification can give you among competitors, the thinking behind B Corp status is fast becoming the rule rather than the exception in the UK.

The **Better** Business Act is currently being moved through parliament and the UK's commitments at COP26 will see similar legislation coming down

the pike in the future. This means that all UK businesses will eventually have to make regular and comprehensive reports on their social and environmental impact as well as their governance.

The beauty here is that, although the focus of B Corp is to ensure that businesses have a positive impact on both people and planet, there's also a strong correlation between certification and revenue growth.

Andy revealed that over the past year in the UK, the average B Corp's turnover has grown by over 25% compared to the UK PLC average of 5% - are revenues that are five times that of your competitors something that you can afford to miss out on?

Moreover, the transparency and ability to answer tough questions about accountability and wider goals, means that B Corp creates a better company culture and improves your chances of attracting and retaining top talent.

Stryve is currently undergoing B Corp certification because we believe in supporting a happier and healthier planet, alongside turning a profit. You can learn more about our application [here](#).

Moreover, our applicant tracking system can help you secure skilled individuals that align with your company's ethics to make sure that they are upheld as your organisation grows. Thus you can guarantee that your growing influence will remain beneficial to your stakeholders and their communities, as well as to shareholders.

If you want to find out how Stryve can help you realise your hiring goals, contact us [here](#).