



## CSR LAB: 14 A

### Reinventing companies' vision and impact

CSR Lab facilitated by:

**World Forum for a Responsible Economy**

**Moderator:**

Elisabeth LAVILLE,  
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**Speakers:**

Mike HANNIGAN,  
Give Something Back, USA

Marcello PALAZZI,  
B Lab Europe, Netherlands

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The B Team, USA

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#### CONTEXT

Companies are recurrently being told that they must make business differently to avoid a crash, but where do we stand exactly? Does the corporate world actually give signs of change and adaptation to new constraints? Do companies question their purpose, their role in society and are they planning on a long term vision?

The answer is yes. Although the movement may seem insufficiently strong and fast for now, it exists. It is for example the case of the B Team B movement launched by Virgin and Puma leaders, or B Corp, the international business community that reconcile profit and public interest.

#### SYNTHESIS OF DEBATES AND/OR CONCRETE PROPOSALS

During the conference, three professionals, specialists in the field of sustainable development, presented their companies/initiatives: The B Team, B Lab and Give Something Back.

All three are references when it comes to corporate social responsibility. They advocate for flexible governance as a mean to improve well-being at work and promote a social and solidarity economy which include all stakeholders, and not solely focus on shareholders.

These three speakers, with different backgrounds and working in different industrial sectors, have one common goal: promote a social and solidarity economy within companies. Their vision differs from the traditional way of doing business which only focuses on making profit without taking into account the impact on the environment.

Throughout the conference, the speakers addressed the question of Corporate Social Responsibility from a different standpoint: which methods can be used to properly implement CSR and review its impact?

For example, B Lab proposes a metric system based on 200 criteria that a company must abide to in order to be certified B-Corp. In becoming a label for companies, B lab increases transparency, another crucial aspect of CSR. The aim is to allow companies to easily publish their advancement in CSR by using clear metrics and indicators, thus showing society that they are working to create a more responsible economy.

Keith Tuffley, The B Team, believes we should change our accounting system. According to him, the current system is flawed because it does not take into account the environmental impact.

Mike Hannigan, Give Something Back, a certified B-Corp company believes that the wealth generated by businesses should be redistributed to help society using NGOs as an intermediary and that consumers should be involved in the process.

The general consensus is that focusing solely on shareholder value and short-term profit is not only bad for society and the planet, it is also bad for business. It is this idea that gave birth to movements such as The B Team and B Lab in order to shift the focus from shareholder value to an approach encompassing all stakeholders, including consumers and employees.

In the case of B-corporations, the aim is bring together iconic leaders sharing the same way of thinking about business and show that reinvesting in companies can be beneficial for the shareholders as well as for employees and customers and that it is possible to create a lasting sustainable business model.

#### To discover more (indicate useful links or mentioned referral during the CSR Lab)

- Adam Smith
- Tesla shares it's IP
- South America there is a 'civil movement' – They are creating a systemic change where society gets the best for business -  
> They are using B Lab and B Corp.