GOOD 4BUSINESS

Impact Report 2023 & Sustainability Action Plan for 2024 and beyond:

Our vision is for a better world where business works for the greater good

of people and the planet

Contents

- In 2023, Good 4 Business (G4B) proudly presents its Social and Environmental Impact Report & Sustainability Action Plan, structured within the B Corp framework and aligned with Sustainable Development Goals (SDGs).

- Rooted in a vision of a better world where business serves the greater good, G4B's mission to connect, empower, and motivate individuals as B Corp advocates is showcased through impactful coaching sessions.

- The Materiality Map, developed from stakeholder feedback, identifies key issues such as Climate Action and Environmental Sustainability, guiding the establishment of B Corp goals with defined ABC impact types.

- G4B's service resulted in heightened client awareness, policy enhancements, and community engagement.

- The report highlights achievements, challenges, and recommends continuous improvement, emphasising the importance of stakeholder engagement and measurable KPIs.

- With a focus on SDGs and B Impact Assessment scores, G4B's commitment to transparency, sustainability, and positive social impact shines through, inviting stakeholders to join in shaping a more responsible future.

Executive Summary

Introduction

The latest IPCC report unequivocally confirms that human activities, predominantly emissions of greenhouse gases, have caused global warming.

Furthermore, human caused climate change is impacting many weather and climate extremes in every region on earth. According to the United in Science 2023 report, only 15% of the Sustainable Development Goals (SDGs) are currently on track,

With SMEs making up over 90% and over 70% of all employment, never has it been more crucial to create better businesses that work for the greater good of people and the planet.
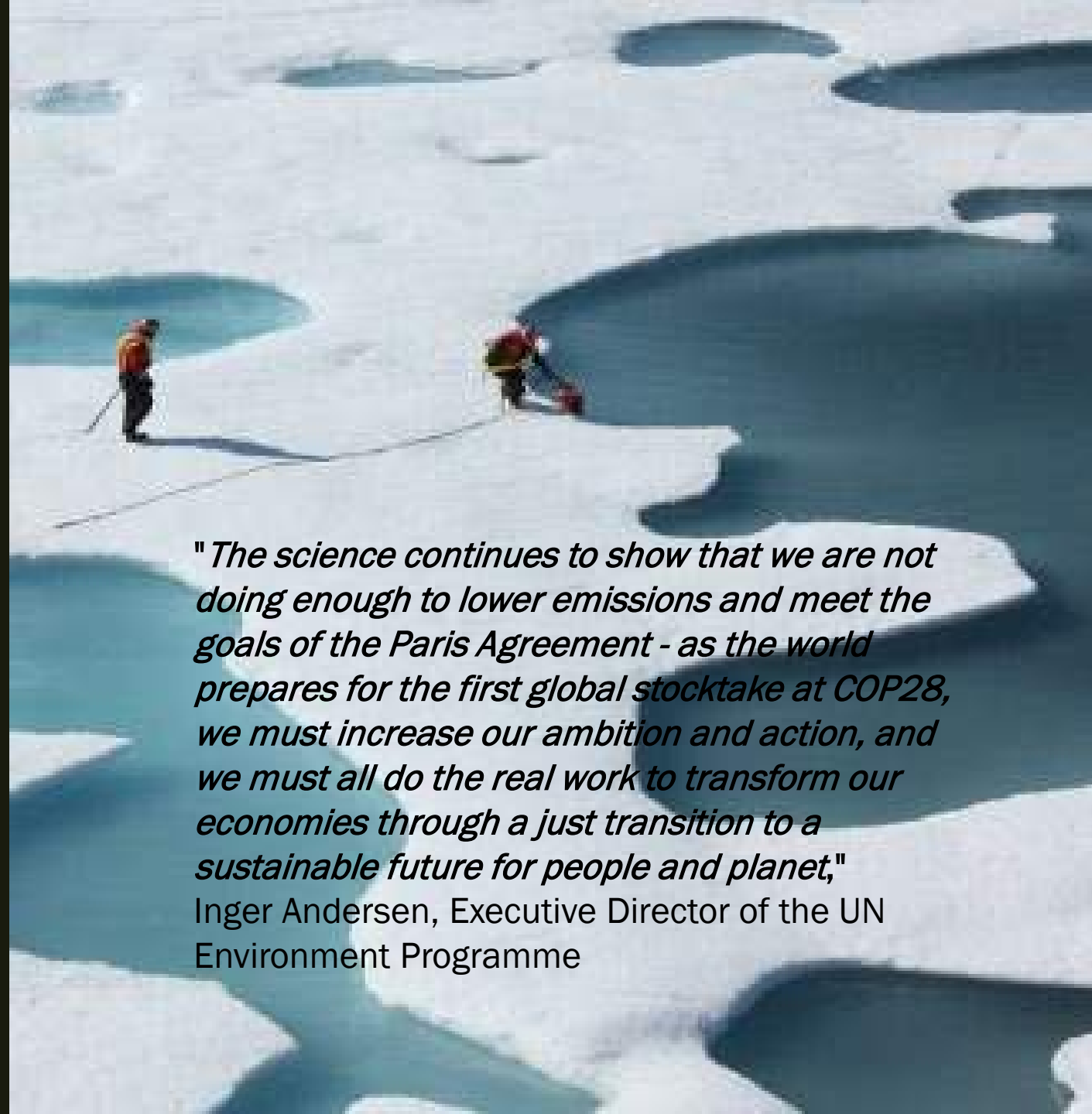
"*The science continues to show that we are not doing enough to lower emissions and meet the goals of the Paris Agreement - as the world prepares for the first global stocktake at COP28, we must increase our ambition and action, and we must all do the real work to transform our economies through a just transition to a sustainable future for people and planet,*"
Inger Andersen, Executive Director of the UN Environment Programme

Our Foundations

OUR VISION:

A better world where business works for the greater good of people and the planet.

OUR PURPOSE:

Connect, empower, and motivate like-minded individuals to become B Corp advocates, influencing organisations to make positive changes aligned with the B Corp framework.

OUR VALUES:

Creative: We combine beauty with complexity to deliver the unexpected and extraordinary.

Compassionate: Our love of people and planet shapes a strength of spirit to do what is right and true.

Determination: Inspired by achieving change for good, we are practical, pragmatic and focused.

Theory of Change

Problem Statement

The existing economic paradigm prioritises maximising shareholder profit without considering the broader consequences. This approach has led to the exploitation of both natural and human resources, contributing to a climate crisis

SMEs Role

Small and Medium Enterprises (SMEs), comprising 90% of global businesses and supporting over 70% of employment (WEF 2023), play a pivotal role in fostering innovation necessary to tackle complex global issues.

B Corp Advocates

B Corp advocates are essential agents in promoting and instigating positive change within organisations

Proposed Solution

To address these challenges, we advocate for a transformative shift towards a more sustainable economic system—one in which businesses operate for the collective well-being of both people and the planet

B Corp Role

The B Corp certification framework emerges as a key tool for businesses seeking to measure and enhance their social and environmental impact positively (B Corp 2023). By adhering to B Corp principles, companies can strategically contribute to sustainable development

Outcomes

The ultimate goal is to cultivate a new economic landscape where businesses transition into purpose-driven enterprises, driven by the interests of all stakeholders, not exclusively shareholders (Edwards, Stubbs & Starik 2018).

B Corp advocates, by influencing organisations, are instrumental in steering the collective trajectory towards this transformative vision.

GOOD 4 BUSINESS
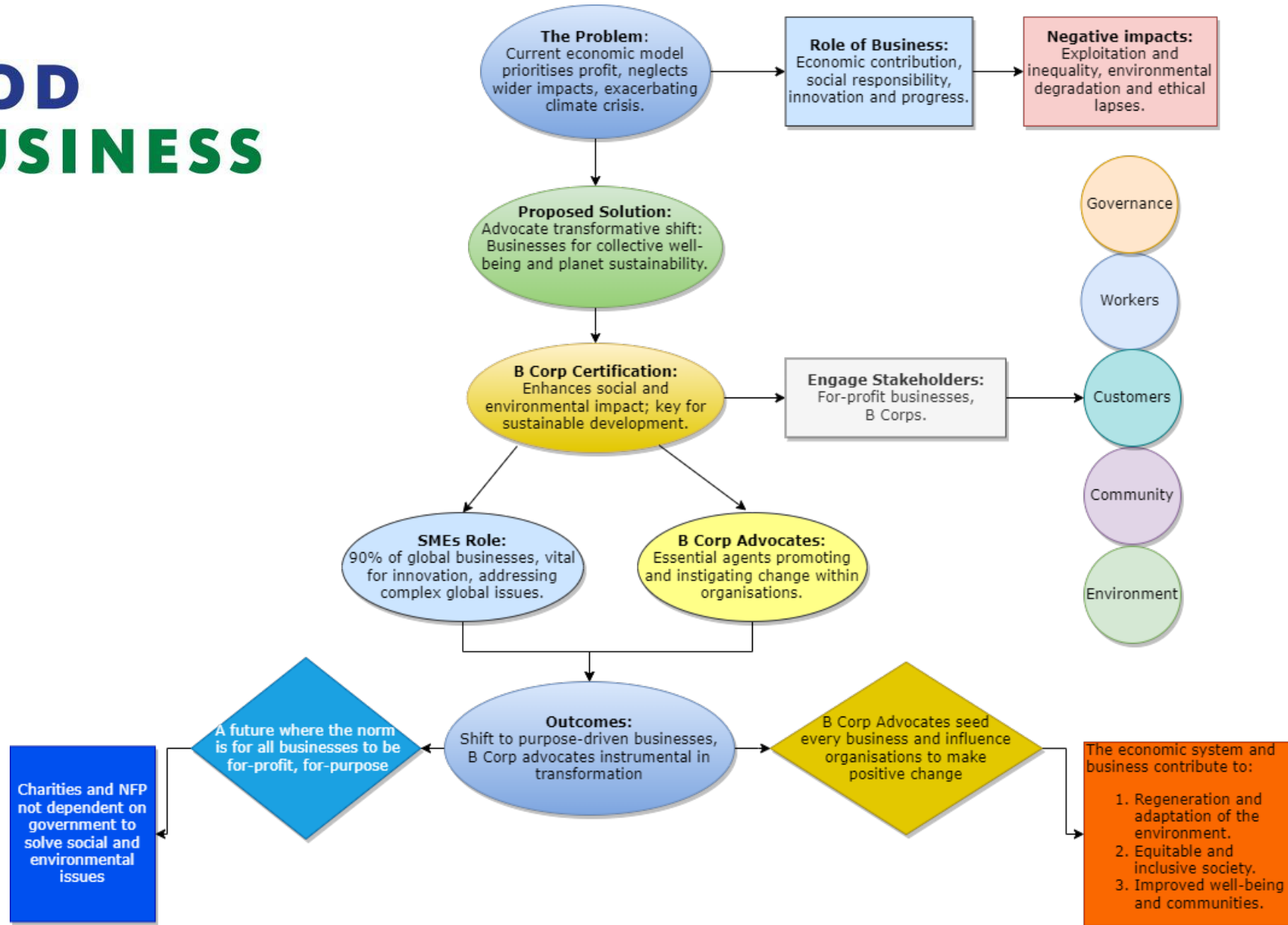
Where we are now...

2022 was our first full year in business and Good 4 Business (G4B) is pleased to present our Sustainability Action Plan for 2024 and beyond.

This report is structured within the B Corp framework, integrating our B Impact Assessment scores, aligning with Sustainable Development Goals (SDGs), incorporating insights from our Stakeholder Engagement Report, and highlighting the influence of our B Corp Impact Business Model, Impact Improvement.

Good 4 Business is currently in the verification process on the road to B Corp Certification and hopes to become certified in 2024

Our Results 2023

Good 4 Business conducted B Corp information sessions with eight clients. The personalised sessions included an overview of the B Corp movement and requirements for B Corp certification.
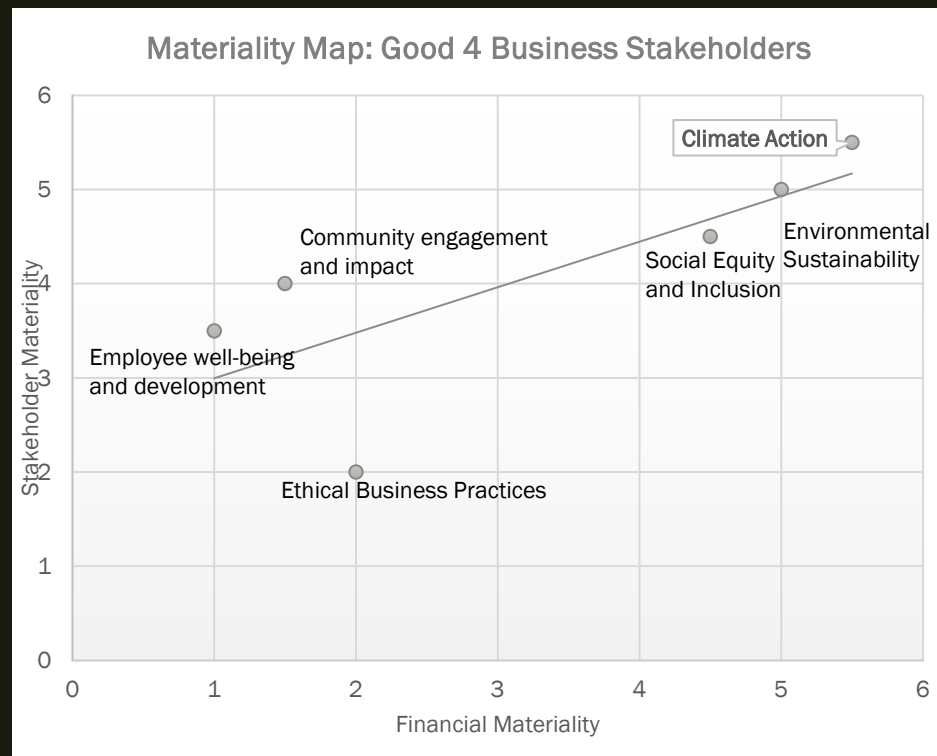
Two clients engaged G4B to conduct 1:1 coaching sessions to guide their business through the BIA on the road to B Corp certification.

One client organisation is currently in the verification process of B Corp certification.

Stakeholder Engagement

Materiality Map: Good 4 Business Stakeholders

What issues are important to our clients?

■ The following Materiality Map was developed based on email feedback from the sessions. The sustainable development issues identified included social equity and inclusion, environmental sustainability, ethical business practices, community engagement and impact, employee well-being and development, and climate action.

■ A materiality map visually represents the importance of issues based on their significance to financial performance and stakeholder concerns. The X-axis typically represents financial materiality, reflecting the impact of issues on business success, while the Y-axis represents stakeholder materiality, indicating the significance of issues to external stakeholders.

■ The following map suggests that issues such as Climate Action and Environmental Sustainability are both financially material and significant to stakeholders. While still relevant to stakeholders, ethical Business Practices may have a lower financial impact. Other issues like Social Equity and Inclusion, Community Engagement and Impact, and Employee Well-being and Development are highly significant to stakeholders but may not have as direct a financial impact.

Source:
- UN Sustainable Development Goals https://sdgs.un.org/goals

- Duke University CASE Faculty Director, Cathy Clark, https://sites.duke.edu/casei3/for-practitioners/impact-measurement-and-management-for-the-sdgs-course/

Sustainable Development Goal (SDGs) Stakeholder Action Plan

Sustainable Development Goal (SDGs)	Materiality Map	Goal Type*	Rationale	SDG Target	Action Steps
Employee Well-being and Development SDG 3: Good Health and Well-being SDG 4: Quality Education	Low Financial Materiality & High Stakeholder Materiality	B - Benefit stakeholders	Employee well-being and development may not have a direct financial impact, they are critical to stakeholders. Goals should focus on initiatives that enhance employees' well-being and professional development	• Promote well-being for all ages. • Ensure inclusive and quality education for all **SDG 3: Good Health and Well-being** **Target 3.4:** By 2030, reduce by one-third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being. •**Indicator 3.4.1:** Mortality rate attributed to cardiovascular disease, cancer, diabetes, or chronic respiratory disease. **Target 3.8:** Achieve universal health coverage, including financial risk protection, access to quality essential health-care services, and access to safe, effective, quality, and affordable essential medicines and vaccines for all. •**Indicator 3.8.1:** Coverage of essential health services (defined as the average coverage of essential services based on tracer interventions that include reproductive, maternal, newborn, and child health, infectious diseases, non-communicable diseases, and service capacity and access, among the general and the most disadvantaged population). **SDG 4: Quality Education** **Target 4.3:** By 2030, ensure equal access for all women and men to affordable and quality technical, vocational, and tertiary education, including university. •**Indicator 4.3.1:** Participation rate in organized learning (one year before the official primary entry age), by sex. **Target 4.4:** By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs, and entrepreneurship. •**Indicator 4.4.1:** Proportion of youth and adults with information and communications technology (ICT) skills, by type of skill.	1. Implement wellness programs for employees. 2. Provide ongoing training and development opportunities. 3. Support health and education initiatives in local communities.

* The defined three levels of the ABC impact goals are: A: Act to avoid harm, B: Benefit stakeholders, C: Contribute to solutions

Sustainable Development Goal (SDGs) Stakeholder Action Plan

Sustainable Development Goal (SDGs)	Materiality Map	Goal Type*	Rationale	SDG Target	Action Steps
Social Equity and Inclusion SDG 5: Gender Equality and SDG 10: Reduced Inequality	Low Financial Materiality & High Stakeholder Materiality	B - Benefit stakeholders	Social equity and inclusion are highly significant to stakeholders, and focusing on initiatives that benefit stakeholders aligns with the values of the B Corp movement.	• Promote gender equality in the workplace. • Reduce inequalities within and among countries. **SDG 5: Gender Equality** **Target 5.5:** Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic, and public life. •**Indicator 5.5.1:** Proportion of seats held by women in local decision-making bodies or equivalent. **Target 5.B:** Enhance the use of enabling technology, in particular information and communications technology, to promote the empowerment of women. •**Indicator 5.B.1:** Proportion of individuals who own a mobile telephone, by sex. **SDG 10: Reduced Inequalities** **Target 10.2:** By 2030, empower and promote the social, economic, and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion, or economic or other status. •**Indicator 10.2.1:** Proportion of people living below 50 percent of median income, disaggregated by age, sex, disability, race, ethnicity, origin, religion, or economic or other status. **Target 10.3:** Ensure equal opportunity and reduce inequalities of outcome, including by eliminating discriminatory laws, policies, and practices and promoting appropriate legislation, policies, and action in this regard. •**Indicator 10.3.1:** Proportion of population reporting having personally felt discriminated against or harassed in the previous 12 months on the basis of a ground of discrimination prohibited under international human rights law. **Target 10.4:** Adopt policies, especially fiscal, wage, and social protection policies, and progressively achieve greater equality. •**Indicator 10.4.1:** Labour share of GDP, comprising wages and social protection transfers.	1. Implement diversity and inclusion initiatives. 2. Ensure equal opportunities for career advancement. 3. Establish fair compensation and benefits policies.

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Sustainable Development Goal (SDGs) Stakeholder Action Plan

Sustainable Development Goal (SDGs)	Materiality Map	Goal Type*	Rationale	SDG Target	Action Steps
Climate Action SDG 13; Climate Action	High Financial & Stakeholder Materiality	C - Contribute to solutions	Given the stakeholder concerns, focusing on initiatives that actively contribute to addressing climate change aligns with the mission of creating a better world through the B Corp movement.	Implement measures to integrate sustainability practices and reduce the organisation's carbon footprint. **Target: 13.3** Improve education, awareness-raising and human and institutional capacity on climate change mitigation, adaptation, impact reduction and early warning **Indicator 13.3.1:** Number of stakeholders engaged by the sustainability consultancy in capacity-building initiatives related to climate change mitigation, adaptation, and awareness-raising.	1. Conduct a comprehensive carbon footprint assessment. 2. Implement energy-efficient practices and technologies. 3. Explore renewable energy sources and transition to sustainable energy.
Environmental Sustainability SDG 12: Responsible Consumption and Production	High Financial & Stakeholder Materiality	C - Contribute to solutions	Environmental sustainability is highly material to financial success and stakeholder concerns. Goals here should actively contribute to solutions for environmental challenges.	Achieve sustainable management and efficient use of natural resources. **Target 12.6:** Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle. **Indicator 12.6.1:** Number of sustainability reports published by the business, including information on environmental performance and initiatives.	1. Evaluate and optimise supply chain practices for sustainable sourcing. Commit to 50% of procurement spend to social enterprises. 2. Implement circular economy principles to minimise waste.
Community Engagement and Impact SDG 11: Sustainable Cities and Communities	Low Financial Materiality & High Stakeholder Materiality	B - Benefit stakeholders	Community engagement and impact are highly relevant to stakeholders. Goals should focus on activities that benefit the community and create a positive social impact.	Strengthen efforts to protect and safeguard cultural and natural heritage **Target 11.1:** Ensure access to adequate housing and basic services. **Indicator 11.1.1:** Proportion of urban population living in inadequate housing. **Target 11.2:** Provide accessible and sustainable transport systems. **Indicator 11.2.1:** Proportion of population with access to public transport. **Target 11.3:** Enhance inclusive urban planning. **Indicator 11.3.1:** Ratio of land consumption rate to population growth rate. **Target 11.7:** Provide universal access to public spaces. **Indicator 11.7.1:** Share of cities' built-up area designated as public space.	1. Engage in community development projects. 2. Support local education and healthcare initiatives. 3. Collaborate with local organisations for mutual benefit.

* The defined three levels of the ABC impact goals are: A: Act to avoid harm, B: Benefit stakeholders, C: Contribute to solutions

Goal	KPIs	Metric
B Impact Assessment Score Improvement	Achieve a three-year improvement in the overall B Impact Assessment score	Improve governance, community, environment and customer scores by 20% by 2027.
Client Satisfaction and Retention	Maintain a high level of client satisfaction, measured through regular feedback surveys and client retention rates for B Corp consulting services	Establish a Net Promoter Score (NPS) program by June 2024.
Environmental Impact Metrics	Decrease G4Bs environmental footprint	Reduce waste generation by 20% and reach net zero greenhouse gas emissions by 2030. Commit 50% of procurement spend to social enterprises.
Number of B Corp Certifications Supported	Clients supported in achieving B Corp certification and expanding the community of socially and environmentally responsible businesses.	Support fifteen clients to submit B Impact Assessments, by the end of 2024, on the road to becoming B Corp Certified.
Stakeholder Engagement and Collaboration with Underserved Communities	Assess the effectiveness of stakeholder engagement strategies.	Increase the level of collaborations with clients, employees, partners, and the broader community, with four clients per year receiving our 1:1 B Consultant service pro-bono.
UN Sustainable Development Goals	Increase client awareness of SDGs 13, 12, 5, 11 and 3 including policy and process enhancements.	Increase client awareness by at least 15% measured by pre- and post-coaching surveys.

KEY PERFORMANCE INDICATORS (KPI)

Our Goals and Objectives for 2024 and beyond

1. **Environmental Goals:**

Acknowledging the room for improvement in environmental performance, particularly in waste production and greenhouse gas emissions.

- *Monitor and manage waste production with a goal to reduce our waste production by 20% by 2025.*
- *Transition 50% of procurement spend to mission-locked social enterprises by June 30, 2025.*
- *Reduce greenhouse gas emissions, Scope 1, 2 and 3 to Net Zero by 2030.*
- *Improve our B Impact Assessment score in the environmental category by 20% by 2027.*

2. **Social Goals:**

Empower underserved communities by providing equitable opportunities to all and making a positive impact by offering discounted services to qualified underserved groups.

- *Work with one client pro-bono per quarter from a low-income community, minority and marginalized population or Indigenous Community.*
- *Engage in B Corp community development projects by initiating quarterly Sydney meet-ups in 2024.*
- *Improve our B Impact Assessment score in the community and customers category by 20% by 2027.*

3. **Economic Goals:**

Good 4 Business aims for sustainable revenue growth by expanding its client base and increasing the demand for B Corp consulting services. Enhance community impact through economic development and form strategic alliances for economic growth.

- *Expand client base by 25% in 2024*
- *supporting local businesses, creating job opportunities, and fostering economic resilience in the regions where the company operates.*
- *Form strategic alliances with like-minded organisations and partners by leveraging collaborative opportunities to drive mutual economic growth, expand service offerings, and amplify the positive impact of sustainable business practices.*

TIMELINE

Q1 2024

Reduce waste
Reduce waste by 10% implementing circular economy principles.

Pro-bono
Work with one client quarterly pro-bono from a low-income community, minority and marginalized population or Indigenous Community.

B Corp Meet-up
Initiate first Sydney B Consultants Meet Up during B Corp Month and aim to meet quarterly.

SDG survey
Set up SDG survey to measure clients SDG and B Corp awareness.

Q2 2024

Carbon footprint
Conduct carbon footprint assessment and create strategy to reduce by 25% by the end of 2024

Create NPS
Set up Net Promoter Score program to measure client B Corp awareness.

Q3 2024

Local Suppliers
Evaluate and optimise supply chain practices for sustainable sourcing

B Corp Workshop
Host online workshop for interior designers seeking B Corp

Q4 2024

Track GHG
Monitor GHG and make sure 25% reduction for 2024.

2025

Waste Production
Reduce by 20% by 2025

Track GHG
Monitor GHG and make sure 25% reduction for 2025

B Corp Workshop
Host online workshop for social enterprises seeking B Corp

Pro-bono
Work with one client quarterly pro-bono from a low-income community, minority and marginalized population or Indigenous Community.

B Corp Meet-up
Continue Sydney B Consultants Meet Up quarterly.

2026

Track GHG
Monitor GHG and make sure 25% reduction for 2026.

B Corp Workshop
Host online workshop for social enterprises seeking B Corp

Pro-bono
Work with one client quarterly pro-bono from a low-income community, minority and marginalized population or Indigenous Community.

B Corp Meet-up
Continue Sydney B Consultants Meet Up quarterly.

2027

B Corp
Recertify with 20% increase in scores related to environment, customers and community.

Track GHG
Monitor GHG and make sure Net-Zero to reach 2030 goal.

B Corp Workshop
Host online workshop for social enterprises seeking B Corp

Pro-bono
Work with one client quarterly pro-bono from a low-income community, minority and marginalized population or Indigenous Community.

Conclusion

- Reflecting on 2023 and our first year in business, Good 4 Business remains dedicated to transparency, sustainability, and positive social impact.

- Our commitment to continuous improvement, evidenced by the integration of stakeholder feedback, strategic plans for attaining the SDGs, and our Impact Business Model, reaffirms our mission to be a force for good in the business world.

- We invite stakeholders to join us on this journey towards a more sustainable, purpose-driven, and responsible future.

THANK YOU

Any feedback is welcome, as Good 4 Business is committed to continuous improvements, reach out via email: hello@good4business.au

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