

## **EMBARGOED FOR RELEASE ON OCTOBER 22**

### **Companies pledge to give at least ten percent of their profits to effective charities, following the lead of the Giving What We Can community.**

Giving What We Can, a community of people who have pledged to give a significant portion of their income to improving the lives of others, today announced the founding members of its Company Pledge. These companies have each pledged to give at least 10% of profits to effective charities.

There are four companies who have taken the Company Pledge: Australian trade services provider Give Industries, European impact-streetwear brand Studio-1X, American meditation app Waking Up, and Australian technology research & venture builder ISOLABS.

“It seems a simple concept, but the results are undeniable,” says Calvin Baker, co-founder of Give Industries. “By pledging our company profits in support of evidence-based global top performers in promoting human and animal well-being, we’re enabling an amount of good that would be otherwise unachievable by a small business. This purpose has helped us to grow a passionate and motivated workforce.”

“Our mission is to use the power of capitalism as an engine for good,” adds Ida Josefiina of Studio-1X. “We’re advocating for the Small and Medium Enterprises (SME) business community to use their resources and platforms to drive social impact both in terms of awareness, and financial contributions.”

These companies are joining over 5,000 individuals from more than 80 countries who are all united by a commitment to helping others. Together the members of Giving What We Can have donated at least \$195 million, and have pledged a further \$1.8 billion.

According to Giving What We Can co-founder, Dr. Toby Ord, “Research shows that the best charities can have at least ten times the social impact of the typical charity, and hundreds of times as much as less effective charities. By finding outstanding giving opportunities we can make a significant difference to many more lives than we otherwise would.”

“It’s about living a better life in the world and this requires that one be integrated with society in a way that produces good effects not just for oneself and one’s family and friends but for people one may never meet,” said Sam Harris, founder of the Waking Up meditation app. “I want to help inspire other businesses to do the same. There’s no question that discussing these things in public can help inspire others to rethink their relationship to money and to give more of it to the worthy causes.”

Josefiina emphasises that there is a lot of opportunity for small and medium-sized enterprises to make an impact: “SMEs make up roughly 90% of the global business economy. Activating this segment to participate in solving global problems would have a major impact in the world, and therefore should be seen as a priority.”

These businesses are pushing for change beyond just donating. Give Industries, which is donating 100% of their profits, states: “We’re pretty serious about creating change, both globally and right under our noses. We’re committed to making sure our business is carbon neutral, gender equitable, and employs people often overlooked by the job market.”

“Our aim is to apply advanced technology to important social problems. To maximise our impact, and ensure that no matter what we’re working on we can make a difference, we will be donating to effective charities from day one. We hope to show others that donating even at an early-stage can be commercially viable.” Casey Lickfold, co-founder of ISOLABS.

Giving What We Can seeks to normalise giving more and giving more effectively – to inspire a culture of generosity and a world full of flourishing.

To learn more visit [givingwhatwecan.org](https://givingwhatwecan.org) or contact [media@givingwhatwecan.org](mailto:media@givingwhatwecan.org). Images available [here](#).